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FREEMAN HUNT,
Editor and Proprietor.

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HUNT'S

MERCHANTS' MAGAZINE.

JANUARY, 1848.

Art. I.—THE SEAT OF GOVERNMENT OF THE UNITED STATES.

CHAPTER I.

FALSE IMPRESSIONS PREVAILING IN RELATION TO THE CITY OF WASHINGTON—MR. SOUTHARD'S REMARK, AND ITS APPLICATION—SESSIONS OF CONGRESS, WHERE HELD PRIOR TO 1790—ARTICLE OF THE CONSTITUTION PROVIDING FOR A SEAT OF GOVERNMENT—DISCUSSIONS IN RELATION TO THE PLACE TO BE SELECTED—DISADVANTAGES OF A COMMERCIAL CITY—PROPRIETY OF LAYING OUT A CITY EXPRESSLY FOR THIS PURPOSE—POSITION—INFLUENCE OF THE PROPOSITION FOR FUNDING STATE DEBTS—THE GROWTH OF THE WEST ANTICIPATED WHEN THIS QUESTION WAS DECIDED—DR. PATERSON'S CALCULATION—RECENT REMARKS OF SENATORS CALHOUN AND ALLEN ON "A CENTRE OF TERRITORY," AND INFLUENCE OF COMMERCIAL CITIES.

NOTWITHSTANDING the number who annually visit Washington on business or pleasure, there are few who rightly understand the relation in which that city stands to the general government, or appreciate its importance as the only spot where it is practically seen that, for national purposes, we are but one people. There are, it is true, forts, arsenals, and navy-yards scattered over the country, in which all are interested equally, and which awaken our pride, as citizens of the great republic; but each of these is limited to some one object, and a sight of one is a sight of all. It is only at Washington that one sees a whole district of country laid out expressly as a common centre of the nation, and a city planned solely with a view to the gratification of national pride, and for national convenience; the inhabitants of which are under the entire control of Congress, and deprived of the elective franchise, for the express purpose of removing them from the influence of party spirit, and enabling the government to perform its functions without embarrassment or restraint.

Everything that beautifies or adorns it, or in any manner affects its prosperity, should interest, to almost as great a degree, the citizen of the most distant State as the resident on the spot; for there are few who do not, in the course of their lives, expect to reside there for a longer or shorter period.

It is the fashion to speak of Washington as a place of extravagant pretensions, never to be realized; of magnificent distances, dusty streets, and poverty-stricken people, without reference to the circumstances under

which this particular spot was selected for the seat of government, the objects contemplated in laying out a Federal city, how far those objects have been accomplished, and to what extent any failure on this score is to be ascribed to the inefficient legislation of Congress. There are gross misstatements made every year by those who ought to know better, and the tendency of which is, not only to prejudice the interest of those who reside upon the spot, but, in our opinion, to foster a public sentiment which is calculated to work no small amount of injury to our institutions and country at large. It is that spirit which undervalues every place, however sacred its associations, if not accompanied with the bustle of commerce and manufactures; which confines itself to the present, or, if it looks into the future, only looks with business-like eyes; and which has, in a measure, broken up that feeling of patriotism and sentiment, which gathers around certain hallowed spots, and the cultivation of which, as in the case of popular songs and traditions, has, in every country, proved one of its greatest safeguards.

We believe that the history of our seat of government, when well known, is calculated to place the aspect of that city in a new light before the country. In one of his reports, the late Senator Southard spoke of it as the "only child of the nation;" and the thoughtful visiter who stands on the terrace of the capitol, and looks upon the scene around him, instead of dwelling with contempt upon the scattered piles of brick and mortar, will, if we mistake not, in view of the circumstances under which it was brought into being, the honored names connected with its foundation, and its identity of interest with the Union, on which it is dependent for support, recognize the full force of the expression, and feel a corresponding interest in its present and future position. The subject, too, is fraught with matter of grave reflection to the statesman and philosopher, as illustrative of the influence exerted by a political capital, the principles on which one should be selected, and the expediency of any future change in our own country.

It is, therefore, that we propose to present, as briefly as possible, an outline of the arguments which led to the act for establishing the present seat of government, a sketch of the site selected, and the plans adopted for carrying that act into effect, with a view of the present position and future prospects of the city, and the probability or expediency of any future removal.

The sessions of the old Congress were held, according as the exigencies of the war, or the convenience of members from different sections required, at Philadelphia, Baltimore, Lancaster, York, Princeton, Annapolis, Trenton, and New York. During this time, there appears to have been great anxiety and rivalry amongst the different States, for the honor of having this distinguished body in their midst. New York tendered the town of Kingston for the seat of government; Rhode Island, Newport; Maryland, Annapolis; Virginia, Williamsburgh.

On the 21st of October, 1783, Congress had been insulted at Philadelphia, by a band of mutineers, which the State authorities were not able to quell. On this occasion they adjourned to Princeton, where they held their sessions in the hall of the college; and it was probably owing to the recent disturbance, that the subject of a permanent seat of government was now taken up, and continued to be, at intervals, the subject of discussion up to the formation of the constitution. We have no register of the

debates, but a large number of resolutions were offered, and votes taken. Two of the most prominent propositions will throw some light upon the views as to place and plan which were entertained at that time.

On the 7th October, 1783, on motion of Mr. Gerry, it was resolved that buildings for the use of Congress be erected on or near the banks of the Delaware, or of the Potomac, near Georgetown; *provided*, a suitable district can be procured on one of the rivers aforesaid for a Federal town, that the right of soil, and an exclusive or such other jurisdiction as Congress may direct, shall be vested in the United States.

This, afterwards, underwent various modifications, one of which was to have buildings erected both on the Potomac and Delaware, until, finally, it was repealed on the 26th April, 1784. On the 30th October following, Congress met at Trenton, and the subject was again taken up, and, after a long debate, resulted in the passage of an ordinance, appointing three commissioners with full power to lay out a district not exceeding three, nor less than two miles square, on the banks of either side of the Delaware, not more than eight miles above or below the falls thereof, for a Federal town. They were authorized to purchase soil, and enter into contracts for erecting and completing, in an elegant manner, a Federal house, President's house, and houses for the Secretaries of Foreign Affairs, War, Marine, and Treasury; that, in choosing the situation for the buildings, due regard be had to the accommodation of the States, with lots for houses for the use of their delegates respectively.

At the Congress which met at New York, January 13, 1785, great but unsuccessful efforts were made to substitute the Potomac for the Delaware. The three commissioners were here appointed, but never entered upon their duties; for various delays occurred, until, finally, the adoption of the constitution put an end to the whole business. But the reasons which led to these resolutions, no doubt, had their influence upon the minds of those who framed that part of section 8, art. 1, of the constitution of the United States, which declares that Congress shall have power to exercise exclusive legislation in all cases whatsoever, over such district (not exceeding ten miles square) as may, by cession of particular States, and the acceptance of Congress, become the seat of government of the United States, and to make all laws which may be necessary and proper for carrying into execution the foregoing powers.

By Elliott's Debates, it appears that the article was assented to in the convention, without debate. In the Virginia convention, some fears were expressed as to the influence to be exerted by a spot so exclusively under the control of government, under the apprehension that it would be in some measure out of the pale of law, and an asylum for political criminals or violators of State rights; but the clause was finally acceded to without much opposition. The question as to the place to be selected for the "ten miles square," came up for discussion in Congress during the years 1789–90, on the introduction of a resolution by Mr. Thomas Scott, of Pennsylvania, that it would be expedient to select a site which should be "as near as possible the centre of wealth, of population, and of territory." Mr. Lee afterwards moved that "a place as nearly central as a convenient communication with the Atlantic Ocean, and an easy access to the Western territory will permit, ought to be selected and established as the permanent seat of government of the United States."

On the 3d September, 1789, Mr. Goodhue, of Massachusetts, said, in

debate, that the Eastern and Northern members had made up their minds on the subject, and were of opinion that, on the eastern banks of the Susquehanna, Congress should fix its permanent residence. A bill passed one House in favor of some place to be selected on the Susquehanna, *provided* the States of Maryland and Delaware would connect the two bays by a canal. Subsequently, an act was introduced for establishing it at its present position, then more generally known as Connogocheague, from a river in Washington county, Maryland, a name which called forth many jokes in the papers of the day. The place where the seat of government should be fixed, was allowed by every member to be a matter of great importance. "The future tranquillity and well-being of the United States," said Mr. Scott, "depended as much on this, as on any question that ever had or could come before Congress." Mr. Fisher Ames remarked that "every principle of pride, and honor, and even of patriotism, were engaged."

The debates on the several resolutions and bills, elicited much warmth of feeling, and sectional jealousy. Almost all were agreed that New York was not a suitable place, as not being sufficiently central. There was much division of sentiment as to the relative advantages of Philadelphia and Germantown, in Pennsylvania; Havre de Grace, and a place called Wright's Ferry, on the Susquehanna; Baltimore, on the Patapsco; and Connogocheague, on the Potomac. The two last were about equally balanced for some time in the number of supporters. It was remarked, by one of the members of Maryland, that the people of that State were in the situation of Tantalus, uncertain which to prefer, the Susquehanna or the Potomac. Mr. Carroll strongly advocated the latter. Mr. Seney noticed sundry measures of the legislature of Maryland, which evinced, he said, their determination to support the pretensions of the Susquehanna. Mr. Smith set forth the advantages of Baltimore, and the fact that its citizens had subscribed $40,000 for public buildings. The South Carolinians offered an apparently whimsical objection to Philadelphia, to wit: the number of Quakers; who, they said, were eternally dogging the southern members with their schemes of emancipation. Others ridiculed the idea of building palaces in the woods. Mr. Gerry, of Massachusetts, thought it highly unreasonable to fix the seat of government in such a position, as to have nine States out of the thirteen to the northward of the place, and adverted to the sacrifices the Northern States were ready to make, in being willing to go as far South as Baltimore. Mr. Page said New York was superior to any place he knew, for the orderly and decent behavior of its inhabitants. The motion to insert Baltimore instead of the Potomac, was negatived by a vote of 37 to 23.

We shall at present content ourselves with stating what we have gathered from these debates, from letters and documents, and from conversations with gentlemen who lived in that day, as to the principles laid down by General Washington, Mr. Madison, Mr. Lee, Mr. Carroll, and others, who favored the site that was selected.

First. It was not desirable that the political capital should be in a commercial metropolis.* The constitution declared that Congress should have

* See Mr. Madison's letter—Sparks' Washington, vol. 9, p. 551. Mr. Gerry's remarks—Mad. Papers, p. 1,219. Mr. Grayson's remarks—Elliott's Debates in Virg. Convention, p. 431.

power to exercise exclusive legislation, in all cases whatsoever, over the seat of government. If it could be supported that this clause left it optional with Congress to exercise the power or not, there could be no doubt as to the expediency of exercising it. The provision was suggested by the history of all European capitals, as being essential to bestow dignity and independence on the government. "Without it, not only the public authority might be insulted, and its proceedings be interrupted with impunity, but a dependence of the members of the general government on the State comprehending the seat of government, for protection in the exercise of their duty, might bring on the national councils an imputation of awe or influence, equally dishonorable to the government, and dissatisfactory to the other members of the confederacy. The consideration has the more weight, as the gradual accumulation of public improvements at the stationary residence of government, would be too great a public pledge to be left in the hands of a single State, and would create so many obstacles to a removal of the government, as still further to abridge its necessary independence."*

A great obstacle to the exercise of the control in a large commercial community, would be found in the mixed character of the population, and the many elements of discord which existed there. It could readily be foreseen that, in the midst of a dense and excitable mercantile population, such disturbances would frequently recur in times of high party feeling, or during any period of stagnation in business, when the unemployed multitudes could easily be aroused, by real or imaginary grievances, to overcome all opposition, and stay the operations of government.

To check such influences, would impose upon the country the necessity of maintaining a strong military power at the capital, which it was desirable to avoid, it being no part of our policy to keep on foot a large standing army. Another reason for avoiding a seaport city, would be found in the greater variety and importance of the local objects for which Congress would be called upon to legislate, to the neglect of national affairs; and in the apprehension, then generally entertained, that the local expenditures and influence of the different departments, which, in themselves, could afford no reasonable ground of alarm, might, in connection with the wealth and power of such a city, operate greatly to the injury of other places. London and Westminster were mentioned as cases in point: though they, unitedly, sent but six members to Parliament, they had more influence in the measures of government, by their commercial importance, than the whole empire besides. It would become a favored city, and the government funds, largely disbursed there, would give it advantages, in point of capital, possessed by few others. A remark of Sir James McIntosh was extensively quoted, "that a great metropolis is to be considered as the heart of a political body—as the focus of its powers and talents—as the direction of public opinion, and, therefore, as a strong bulwark in the cause of freedom, or as a powerful engine in the hands of an oppressor;" and it had come to be considered that one of the surest ways to prevent our capital's becoming the latter, would be to deprive it of the elective franchise. There were obvious reasons why those who lived under the immediate shadow of the government might exert a greater influence over the country by their votes and opinions, than the same num-

* Federalist.

ber who lived elsewhere. Many, at a distance, might suppose that those so situated, would have a better opportunity to scan the conduct of their rulers; and the result of the election would, on this account, be, by the successful party, heralded from one end of the Union to the other, while, in reality, it would become the seat of all manner of rival factions, in which the officers of government would mingle, and be tempted and enabled to use the power in their hands for purposes of corruption with more facilities and less fear of detection, than if obliged to go abroad and operate in other places. The city should never be branded with the name of any one political party, but be regarded as neutral ground, where all parties might meet, and be received on equal terms by the residents.

There would be excitement enough attendant upon the ordinary business of legislation, without adding thereto the turmoil and strife of popular elections. Now, would any great commercial emporium be willing to give up this privilege, considered by Americans so invaluable, for the sake of having the government in their midst? Certainly not; nor would it be desirable that they should, since their voice in the public councils would be important. There would necessarily be, in all these places, branches of the government, such as custom-houses and naval stations, which were quite as much as it was desirable to concentrate in any one commercial community.

Again, in a mercantile population, the great disproportion in fortune, and the heavy demand for land, would render it almost impossible for the officers of government to live in a style of decent respectability, suitable to their stations, upon the moderate salaries which a regard for economy, and the simplicity of our republican institutions, would seem to require; whereas, in the absence of all other interests but those of persons connected with the government, the value of the property would adapt itself, in some measure, to the means of the inhabitants, and then our functionaries would be enabled to live in accessible and agreeable quarters, and to appear as well as those around them.

Secondly. It was thought highly expedient that a city should be laid out expressly for this purpose, so that there would be ample provision for all public edifices for centuries to come. It is true that abundance of ground for the public buildings could have been at that time obtained in or about Philadelphia and Baltimore, but they would have then been either all concentrated in one point, and somewhat circumscribed in respect to room, and choice of situation; or, if more scattered, there would be a difficulty in forming that appropriate connection between them which would be essential to unity, and beauty of design; and, after all, it would be a mere suburb to the city.* Besides, a thousand objects might, from time to time, call for the erection of new edifices, which could not at present be anticipated, without keeping vacant for years, at a great loss of interest to the government, and to the detriment of the city, large tracts of land in the best position, which, in the hands of individuals, would be built upon and improved. On the other hand, in a place that increased chiefly in proportion as the sphere of the executive departments was enlarged, the lots of ground would seldom be available to any individual before they were required for public purposes, and the cost to the government would be comparatively trifling, while there would be an opportuni-

* See Mr. Smith's remarks in debate, Gales & Seaton's Debates, O. S., vol. 2, p. 960.

ty to devise a plan expressly for the public accommodation, to which purpose every part of the city would be subservient. The whole should be, as it were, one great building, of which the streets would be the passages; the public edifices, the halls; and the private ones, the rooms.

It was, at one time, suggested as expedient to require a cession of soil, as well as of jurisdiction, under the idea that the State or States would find it an object to purchase the territory, and present it, for the sake of having the government in their midst; while, on the other hand, the income from the sales of lots, would furnish a fund for the erection of public edifices, and the improvement of the place; but this was pronounced out of the question with regard to places where any considerable population had already collected; to all of which, Mr. Carroll's remarks in regard to Baltimore would apply. "He believed, if Congress were disposed to fix on that town, it would be agreeable to the States; but he did not imagine they would agree to give government a property to the whole town and the surrounding country. The other parts of the State had never contemplated making Baltimore a compensation for such an immense property."

In selecting a place not previously occupied, the object of the government would be accomplished whether the States conveyed the soil or not, since the cost of the purchase would be comparatively small.

Thirdly. With respect to position, while a central point should be preferred, "it ought to be a centre uniting convenience with utility; the heart should be so placed as to propel the blood to the extremities, with the most equable and gentle motion."

There is no common centre. Territory has one centre, population another, and wealth a third. The centre of population is variable, and a decision on that point now, might establish a seat of government at a very inconvenient place for the next generation. The same remark may be made in this country with regard to territory. With the rapid increase of States, we should find it necessary to remove the capital every fifty years, unless we anticipated the future extent of our country by placing it where it would be, in the meantime, far beyond the centre of population and convenience. A centre of wealth is open to greater objections. The centre of a sea-coast line ought to be regarded because it is more conveniently accessible, has more wealth, and more people, than an equal area of inland country. Being more liable to invasion on that quarter, government should be near to protect it. It is also the interest of the back country to have the government near the sea, to inspect and encourage trade, by which their abundant produce will find an export. When the central line between the Northern and Southern extremities was fixed, no person in the Western territory had ever wished anything further than that Congress should establish their seat as far back on this line, as the convenience of maritime commerce would allow.

This centre of a sea-coast line falls between the rivers Potomac and Susquehanna; the place between the Potomac and Eastern Branch would admit of a navy-yard, and was yet so far inland as to be, in some measure, protected from sudden attack. The Potomac, Mill's Creek, and Younghogany, could be connected by canal navigation, and, descending the latter, you come to the Monongahela, which meets the Alleghany, and forms the Ohio. Its immediate vicinity to two flourishing inland towns would give it some of the benefits of their prosperity, without the evils before

mentioned as incident to a large commercial emporium; since the inland trade would bring into them a different class of population from that which throngs our seaport towns—one accustomed to the institutions of the country, and more disposed to the preservation of good order. This, too, it was thought, would be a security against the place becoming slavishly dependent upon Congress, giving it a healthy trade, but not one which would supersede entirely the advantages derived from the presence of government.

Such were some of the considerations which led to the passage, by a vote of 32 to 29, on the 16th day of July, 1790, of an act entitled "An act establishing the temporary and permanent seat of government of the United States." As we have only endeavored to set forth those reasons which were considered general and permanent in their application to the subject, we have not alluded to one topic, growing out of the politics of the day, which, it is well known, had an important effect in hastening a decision on the question. Under the then great object of funding the debt, the seat of government would concentrate the public paper; hence, a situation was desirable from which all parts would be equally benefited by sending forth and circulating government funds, rather than building up local benefits. "It was supposed," says Mr. Gibbs, "materially to benefit the Northern States, in which was the active capital of the country, and a more Southern residence was considered a countervailing advantage." This question infused peculiar bitterness into the debate.

Another consideration which led to the decision, was the deference and regard which would thus be paid to the wishes of General Washington, who had, from the first, strongly advocated the site upon the Potomac, and who seems to have formed rather extravagant calculations in relation to the future growth of the city. Some of the opinions which he expresses in his letters, seem to conflict with the views we have given relative to the disadvantages of a commercial city; but it is to be borne in mind that it was chiefly a seaport to which those views have reference; and we have, in this respect, relied mainly on the statements of gentlemen who lived at that time.

In reviewing the debates on this subject, it is to be remarked that the growth of the Western country was anticipated, and depicted in glowing colors by some of the members of that day. "If," said Mr. Madison, "the calculation be just, that we double in twenty-five years, we shall speedily behold an astonishing mass of people on the Western waters. * * * We see the people moving from the more crowded to the less crowded parts. The swarm does not come from the Southern, but from the Northern and Eastern hives. This will continue to be the case until every part of America receives its due share of population. If there be any event upon which we may calculate with certainty, I take it that the centre of population will rapidly advance in a south-westerly direction. It must, then, travel from the Susquehanna, if it is now found there—it may even extend beyond the Potomac—but the time will be long first; and, as the Potomac is the great highway of communication between the Atlantic and the Western country, attempts to remove the seat must be impossible." "I confess," said Mr. Vining, "to the House and to the world, that, viewing this subject in all its circumstances, I am in favor of the Potomac. I wish the seat of government to be fixed there, because I think the interest, the honor, and the greatness of the country, require it. I look on it as

the centre from which those streams are to flow, that are to animate and invigorate the body politic. From thence, it appears to me, that the rays of government will naturally diverge to the extremities of the Union. I declare that I look on the Western territory in awful and striking point of view. To that region the unpolished sons of earth are flowing from all quarters—men to whom the protection of the laws, and the controlling force of government, are equally necessary. From this consideration, I conclude that the banks of the Potomac is the proper situation."

It is true that, at the time these remarks were made, the Union comprised but thirteen States; and, probably, no one anticipated that the number of States would double in fifty years, whatever might be the population. But, even at this time, we find that the East is to the West, in point of population, as the West is to the East in point of territory.

The following table, which has been calculated by Dr. Paterson, of the United States mint, in Philadelphia, singularly confirms Mr. Madison's prophecy:—

CENTRE OF REPRESENTATIVE POPULATION OF THE UNITED STATES AT EACH CENSUS.

Period.	Places.	Distances, in miles, from Washington. Distance North.	Distance E. or W.	Dist. on str't line.
1790	In Baltimore county, Maryland, 13 miles S. of Pennsylvania line, and 17 miles N. of Baltimore.....	46	23 e.	51
1800	In Carroll county, Maryland, 7 miles S. of Pennsylvania line, and 9 miles N. E. of Westminster.....	52	9 e.	53
1810	In Adams county, Pennsylvania, 5 miles N. of State line, and 17 miles W. of Gettysburgh.....	64	30 w.	71
1820	In the western part of Morgan county, Virginia, 10 miles W. S. W. of Bath, 1 mile from Potomac, 12 miles S. of Pennsylvania line.....	47	71 w.	86
1830	In Hampshire county, Virginia, opposite Westernport, Maryland, and 20 miles N. W. of Romney, 16 miles S. of Pennsylvania line.....	43	108 w.	117
1840	In Marion county, Virginia, 23 miles S. of Pennsylvania line, 19 miles N. E. of Clarksburgh.....	36	160 w.	165
	CENTRE OF TOTAL POPULATION IN 1840.			
1840	In Harrison county, Virginia, 38 miles S. of Pennsylvania line, 5 miles due S. of Clarksburgh.....	21	175 w.	177

Note.—The parallel of 40° N. divides the representative population of the United States into two equal parts very nearly, according to the census of 1840.

The average progress westward, during each ten years, has been about thirty-four miles. This average is slightly increasing; and, if we set it down at fifty miles, it will require a century to carry this centre five hundred miles west of Washington, or as far as the city of Nashville, Tennessee.

The comparatively small importance which was attached to "the centre of territory," as a criterion by which to select a capital, will strike many with surprise; and it is worthy of observation, that Mr. Madison, in presenting the importance of such a centre in what he thought the most prominent point of view, remarked that, "if it were possible to promulgate our laws by some instantaneous operation, it would be of less consequence where the government might be placed"—a contingency which now seems to be supplied by the "magic wires" of Morse, which communicate intelligence "not merely with the swiftness of lightning," but "by lightning itself."

In the course of a recent debate in the United States Senate, Mr. Calhoun remarked that a moment's attention to the seat of government in the different countries of the world, would show that they very rarely occupied a central position. They were generally situated on the frontier that was most exposed; near to those places where the armies would be required to be encamped for the protection of the country against invasion. Look over Europe—where was London situated? Near the south-east frontier. Where was the capital of France? Far from central. Where was the capital of Russia? Upon the frontier; and the same locality will be found to prevail, and very properly so, in regard to capitals throughout the world. And, if it were true in general, it was eminently true in respect to our confederation.

Mr. Allen said that "the example of the monarchies of Europe was not to be followed by us, for the location of their capital was dependent on the location of their forts and fortifications, and not in convenience in other respects." This was certainly not the case with Russia or Prussia. The advantage of having the government near to protect the commerce of the country, is to be observed by circumstances of daily occurrence. It is probably on the coast that our principal fighting will be done, and it is certainly here that the most unexpected and sudden assaults will be made, requiring immediate action. It is from Europe that our enemies will be most likely to come in time of war, and it is with the States of Europe that, in time of peace, we are likely to have the most complex relations. It is of the highest importance that our legislators and executive officers should be so near the commercial sections of the country as to enter understandingly upon those discussions in which practical knowledge is of the utmost importance; and it is certain that there will be hundreds called into the public service, from time to time, whose first impressions of the merits of the navy, or the extent of the merchant service, will be formed by actual inspection at our commercial cities—and, while the Western agricultural interests are subserved by whatever contributes to enlarged and liberal commercial views, and the protection of the sea-coast, our Western frontier will be far more easily fortified by government when at a distance; the principal enemies we are ever likely to suffer from there, being the Indians, the power of which unfortunate race is daily dwindling away before the good or bad, but inevitable effects of Anglo-Saxon progress.

But, we were further told by Mr. Allen, that "the location of our seat of government in the vicinity of our great commercial cities, gave to those cities a preponderating influence in the proceedings of this government of, at least, a hundred to one over the influence excited by a corresponding number of people in the vast interior. There were no committees of farmers from the banks of the Missouri, the Mississippi, or even the Ohio, entering the lobbies of those halls, and endeavoring to influence the legislation of Congress. There were no combinations of individuals from the interior, delegated to the capital with a view of obtaining the passage of laws, the object of which was to administer to individual wants, instead of the wants of the mass of the nation. There were no such delegations here." Does the senator suppose that the lobbying committees from commercial cities, of which he hints, would not follow the government wherever it went? The interests of commerce enter too widely into all the ramifications of society for mere

time and space to prevent those interested in their advancement from laboring assiduously on their behalf, wherever the government may be. Mr. Allen's argument applies equally to the good and the bad projects. The only difference would be that, were the government placed in the interior, they would have legislators not so well informed, more blinded by sectional prejudices than they even now are, less capable of appreciating those enlarged plans which comprise the good, and more easily imposed upon by the advocates of more limited systems which are bad. It has been objected that the Eastern States secure to themselves greater benefits in the way of congressional and legislative patronage for office; but we apprehend that this source of jealousy has been greatly overrated. Is it not rather the section of country from which the Executive comes, that governs in this matter? But, admitting it to be an evil, it is one which must always exist, to a greater or less extent, to the injury of different parts of the Union, wherever the government may be; since, as was remarked in the Congress of 1790, the capital cannot remain, for any considerable length of time, at the actual centre of territory, that centre being as variable as the centre of population.

The necessity or propriety of disfranchising the seat of government, is not at first view quite apparent, and has been the subject of some discussion. If we consider the extent to which party feeling was carried in the canvass that immediately preceded Mr. Jefferson's election, when private social relations were, in some instances, almost entirely suspended between families of different political parties, we can feel the force of the reasoning given for this measure, and can realize what a serious evil such a state of things would be at the capital, should it again recur, and be fostered by continual local elections, accompanied with all the excitement and misrepresentation which we now see every four years in the principal cities of the Union, and in the midst of which, it is not too much to suppose that the position of public officers might subject them to annoyance and insult in a thousand ways, even without actual violence. And, from similar experience, it is obvious that the votes of those in the public employ might be directly or indirectly controlled by the government, so that there would be, in reality, little freedom of choice. Other positions assumed in these discussions will be adverted to in the course of our remarks on the progress of the city.

Maryland and Virginia had previously, by acts passed in 1788 and 1789, authorized their representatives to make the necessary cessions. The first section of this act is in these words:—"Be it enacted, &c., that a district of territory, not exceeding ten miles square, to be located, as hereafter directed, on the river Potomac, at some place between the mouth of the Eastern Branch and Connogocheague, be, and the same is hereby accepted for the permanent seat of government of the United States."

The word "temporary," in the title of the act, refers to Philadelphia, where the Congress were to hold their sessions until 1800; when, as Mr. Wolcott expressed it, they were "to go to the Indian place with the long name, on the Potomac."

It may be well to allude here to a discussion which has arisen under the article of the constitution and this act, in reference to the powers of Congress to remove the seat of government at any future time. Mr.

John Carroll Brent, of Washington city, in a pamphlet* relative to the interests of the District of Columbia, dedicated to the members of the National Institute, has summed up the principal arguments in opposition to any such claim of right. He contends:—1st. That the constitution gave Congress *limited* powers in the premises; and that body, as a mere agent, is bound by instructions and limitations, and can, under no circumstances, exercise more authority than is given to that effect by the constitution. 2d. That a change of the seat of government would be a violation of the implied contract between the Federal government and the States of Maryland and Virginia, which never would have made the necessary grants, had not *permanency* been guaranteed by the solemn act of Congress. 3d. That the right and reasonable expectations of the original proprietors, the purchasers, and inhabitants of this District, would be trifled with and destroyed by such a move towards transferring the metropolis elsewhere, on the part of those who falsely imagine themselves clothed with the necessary power and capacity.

The introduction of the word "*permanent*" in contradistinction to "*temporary*," in the title of the act, is regarded by him as significant of the views of Congress and the proprietors on the subject, viz: "that certain powers were given, certain acts required, and Congress, in the execution of this commission, was confined within fixed limits, was to accept a specified amount of *territory;* and by the acceptance, and the act establishing a *permanent* seat of government, in accordance with the requisitions of the constitution, bound itself to that instrument, to Maryland and Virginia, the owners, purchasers, and inhabitants of the district in question, and the people at large, by a positive engagement, to make the metropolis of the Union durable and unchangeable."

In the report of a committee of the House on the 25th February, 1846, on the petition for the retrocession of Alexandria, this objection is thus answered:—

"There is no more reason to believe that the power in this case, when once exercised and executed, is exhausted, than in any other of the long list of enumerated powers to which it belongs, and which it is provided that Congress 'shall have.' The phraseology of the grant is the same, and as much reason seems to exist for the continuance of the right to exercise this power, as in most of those contained in the list to which we have referred. If this construction be true, when Congress had once fixed the seat of government, it could no more be removed, although it should prove to be unsafe from foreign invasion, or so unhealthy as to endanger the lives of the members of the government, or so located as to be inconsistent with a due regard to the facilities of access to our whole population, or to their convenience; and yet it is manifest that some of these considerations might make the removal of the seat of government a matter of necessity. To have excluded the conclusion that the framers of the constitution had regarded considerations so manifest and reasonable, there must have been terms so precise and accurate as to have left no doubt of their intention to make the act irrevocable when the power was once exercised. As some proof that the framers of the constitution did

* Letters on the National Institute. Smithsonian Legacy. The Fine Arts, and other matters connected with the interests of the District of Columbia. Washington: J. & G. S. Gideon.

not overlook these considerations, we may advert to the fact that Mr. Madison moved to strike out the word 'permanent' from the act establishing the seat of government, because the constitution did not contain it. Nor is this the only difficulty involved by this construction—the same section gives a like power relative to forts and arsenals; and, contrary to reason and the usages of Congress, this power, when once exercised, would be thus considered as executed and exhausted.

"It might be replied that this word 'permanent' meant only an indefinite period; that it was designed merely to require the removal to be made by law, and not by resolution of the two Houses; or it might well be said that Congress could not, by contract, part with a power reposed in them by the constitution for wise purposes; but, in point of fact, the history of the transaction does not sustain this view of the contract. Neither Virginia nor Maryland, by their acts of cession, made the permanence of the seat of government a condition of the grant."

The view taken by the States and proprietors is, we think, well expressed in the language of the Supreme Court per Story, Judge.* They might, and, indeed, must have placed a just confidence in the government, that, in founding the city, it would do no act which would obstruct its prosperity, or interfere with its great fundamental objects or interests. It could never be supposed that Congress would seek to destroy what its own legislation had created and fostered into being. The city was designed to last in perpetuity, "*capitoli immobile saxum.*"

While the force of these remarks must be admitted, and while it is certain that justice to the proprietors, and good policy, forbid that any light or trivial considerations should break in upon the arrangements then made, the conclusions of Mr. Brent will, we fear, not receive a ready assent. The proprietors could hardly have been warranted in the conclusion that their interests would be consulted in opposition to those of the whole Union, if it should happen that the welfare of the nation imperatively required such a change, and it should be called for by a majority of the people.

The proprietors entered into their agreement subject to the risk of such a contingency's occurring; in which case, the most that they could claim, would be a right to compensation for the depreciation in the value of property which must ensue. This proposition seems to have been generally admitted in the discussions which took place in Congress on the question of removal after the war of 1812. What contingency would justify such a removal, will be considered in a subsequent chapter.

Art. II.—THE LIFE OF MAJOR SAMUEL SHAW,

THE FIRST AMERICAN CONSUL AT CANTON.†

(WITH A PORTRAIT.)

AMONG the discordant materials of which our army of the Revolution was composed, those men were not wanting who are commonly the early victims of great popular struggles;—men, moderate and firm in the council, prudent and fearless in the field; not selfish in their ambition, not ran-

* Van Ness and wife, *vs.* City of Washington and the United States, 4 Peters, p. 280.

† The Journals of Major SAMUEL SHAW, the first American Consul at Canton. With a Life of the Author, by Josiah Quincy. Boston: Wm. Crosby and H. P. Nichols.

corous in their patriotism; in whom a pure conscience and a clear intellect rule with an equal and a harmonious supremacy. Such men, impatient of injustice and of corruption, are usually foremost in those acts of resistance in which every revolution begins; but, as the contest goes on, they are thought to move too slowly. Their virtues are not understood. If they are in the senate, their motives are suspected; if in the army, their courage is questioned. Fiercer and less scrupulous spirits, more nearly akin to the heightened passions of the people, press forward and take their place; and the old scene is again enacted, of a nation, risen in arms against its oppressors, only to be desolated by anarchy and bound anew in servitude.

It was the good fortune of America, or rather—if we may read, in the events of this world's history, the motives of its Ruler—it was the blessing of God on America, that, in her Revolution, such men as we have described maintained their control to the end. They were the leaders of the army, for it had been the plan of England to shut them out from the high offices of state. They were beloved by the army, for their peculiar virtues found daily exercise in the long train of disaster that makes up the story of the war. Washington was at their head; and the qualities that distinguished them shone forth, in him, with a still brighter lustre. They were the interpreters of his spirit to the people; and, doubtless, if ever his wonderful equanimity failed, and he became like other men, he gathered fresh courage and renewed strength from their intelligent sympathy.

Of these men, holding a rank in the army suited to his age and experience, Samuel Shaw was one. Like most men of his time, he acted various parts in the changing drama of life. In his youth, an active and gallant soldier; in his manhood, a sagacious and enterprising merchant; for a short period, filling an office of trust in the Department of War; for several years, representing his country, as consul, abroad; and at all times maintaining a lofty character for talents and integrity, it is not to be doubted that his early death alone prevented him from reaching a station more marked and eminent.

His memoir, before us, is written by one who, in early youth, enjoyed "the privilege of his acquaintance and correspondence;" and who, after the lapse of more than fifty years, passed in constant intercourse with mankind, says, that he has "never known an individual of a character more elevated and chivalric, acting according to a purer standard of morals, imbued with a higher sense of honor, and uniting, more intimately, the qualities of the gentleman, the soldier, the scholar, and the Christian." With the memoir are interwoven many letters, written by Major Shaw from the camp to his friends at home. These are so selected and arranged, as to indicate the character, as well as the passing emotions of the man. Apart from their personal interest, they form a valuable commentary upon those memorials of the times, which have been collected, with so much zeal and judgment, by the historian of Washington.

To the Memoir are appended the journals of Major Shaw's first two voyages to Canton. "These Journals of Major Shaw," says the Preface, "came, after his death, into the possession of his nephew and legal representative, Robert Gould Shaw, of Boston. Their publication has often been solicited, but has hitherto been withheld; the present proprietor doubting if a work not originally designed for the press could with propriety be given to the public. He has, however, now yielded to the urgency

of friends, and to the assurance of judicious merchants, long and intimately acquainted with the China trade, that their publication not only will be practically useful, but is due to the memory of their author, will redound to his honor, and will gratify a wise public curiosity concerning the early state and history of this branch of American commerce. Assuming all the expenses, Mr. Shaw has transferred the copyright of the book to the Boston Marine Society, in aid of whose funds he was of opinion its proceeds would be most appropriately applied; and to this object they are devoted."

We hope that a brief sketch of Major Shaw's life, and such extracts from his letters and journals as our limited space will allow, may not be uninteresting to our readers.

Shaw was a Boston boy and a North End boy. He was educated at the common schools and at the Latin school, then under the care of Master Lovell. Of course, his heart was full of patriotism, and his mind well grounded in good learning. His father, Francis Shaw, an eminent merchant, designed the lad for his own pursuits; and, at the opening of the war, Samuel had lately entered a counting-house. His mercantile success, in after years, shows that the occupation was not uncongenial to his tastes; but the quick spirits of youth perceived something of more interest than money columns in the stirring events of the time. A tradition, preserved in the family, proves how keenly, at this time, he felt for the honor of his country. Boston, being held as a garrison town by the British, the officers of the army were billeted upon the inhabitants. The house of Francis Shaw was assigned, for quarters, to Major Pitcairn and Lieutenant Wragg. At the table the latter, in the presence of Samuel Shaw, called the Americans "cowards and rebels." Shaw was indignant at the reproach, and immediately challenged the lieutenant. Before the arrangements for the duel were completed, however, Major Pitcairn interfered, and induced Lieutenant Wragg to offer an apology, which, being accepted, the affair was thus happily terminated.

On the 2d of October, 1775, Shaw came of age. With his father's approbation, he immediately prepared to join the army, which Washington was then organizing at Cambridge. On the 1st of January, 1776, he received the commission of lieutenant in the train of artillery; and, in this branch of the service, he remained during the whole of the war.

On joining the army, Lieutenant Shaw was stationed at Prospect Hill, a height overlooking Charlestown and opposite to Boston, which were both in the possession of the British. Nothing of interest occurred here, save, now and then, an irregular attack upon the outposts of the enemy. A characteristic anecdote of General Putnam is related, in connection with one of these skirmishes:—

"A successful attempt had been made on Charlestown, and ten houses were burnt. The expedition was carried on with great secrecy, hardly any person, besides those employed, knowing a syllable of the affair until they had the pleasure of seeing the blaze. Among the prisoners taken was a woman, who, being something fatigued, was, by General Putnam's order, carried between two men part of the way; but, this mode being found inconvenient, the General, with his usual affability, cried out:—'Here, hand her to me;' which being done, she put her hand round his waist, and made this pious ejaculation as they rode off:—'Jesus bless you, sweet General! May you live forever!'"

For some time Washington had been meditating a plan for dislodging

the enemy. Accordingly, on the night of the 4th of March, 1776, a portion of the army, in which was Shaw's company, took possession of Dorchester Heights, a range of hills commanding the harbor of Boston. The movement was successful. On the 17th of March, the British troops evacuated the city. From that time, the current of the war was turned in other directions.

Lieutenant Shaw went, with the main body of the army, to the westward. In August, 1776, he was entrusted with the command of Fort Washington, an important post on the Hudson. About this time Colonel Tupper, a partisan officer, with the galleys under his command, made an attack upon two of the enemy's ships, which, in the month of July, had succeeded in passing the American batteries, and ascending the river as far as Tappan Bay. Lieutenant Shaw volunteered on the occasion, and, in a letter to his father, he gives the following account of the affair:—

"It was a hazardous design, the force on our side being so much inferior. We had only six galleys, that could bring but eleven guns, in the whole, to bear against two ships, one of twenty, the other of forty-four guns, assisted by three tenders, with the advantage of spring cables, while we were obliged to work our little fleet entirely with oars. Notwithstanding which, we engaged them within reach of their grape-shot for near two hours, when, being much damaged, two men killed, and fourteen wounded, we were obliged to retire, which we did without their pursuing; though one of our galleys lay on the careen a whole tide in sight of them. Five of the wounded fell to the share of the Washington, where I was on board; which was hulled thirteen times, besides the grape-shot received in her sails and rigging. You will, perhaps, wonder what business I had on board, it being out of my sphere, which I readily acknowledge; but the desire I had to see an affair of that nature got the better of any other motive, and inclined me to volunteer. It was no small encouragement to me, when I saw two other gentlemen come on board in the same capacity; one of whom was a merchant in the city, and the other first aid-de-camp to General Washington. The commodore treated us very politely, and, when the action came on, gave me the command of the two bow-guns, which was sufficient employment for me, while my companions had nothing to do but to look on."

In October, 1776, shortly before the battle of White Plains, Shaw left Fort Washington, the capture of which, in the following month, "formed," says he, "a pretty subject for Howe to write upon. He would, otherwise, have had chagrin enough, since he has done so little towards subduing America."

Between this time and August, 1779, Shaw was successively promoted to the ranks of adjutant and brigade major in the corps of artillery. By his gallantry in the various actions at Trenton, Princeton, the Brandywine, Germantown, and Monmouth, he gained the confidence and affection of General Knox, who, in August, 1779, made him his aid-de-camp. In this station he remained till after the close of the war. The friendship thus formed between the young officer and his general continued, without interruption, until they were separated by death. In 1792, party spirit commenced its opposition to the administration of Washington by violent assaults upon the character of General Knox, and other members of the cabinet. We make a short extract from a letter written, at that time, by Major Shaw to his early friend, to express his indignation at these attacks. It relates an interesting incident of the war:—

"Happy must you feel—thrice happy am I—in the reflection, that, so long as the American name shall last, yours will be handed down with distinction in the

list of the 'valued file;' and the artillery, which, formed under your auspices, equalled every exigence of war, will be regarded as the child of your genius. Well do I remember the honorable testimony of the gallant Lafayette, amidst the thunder of our batteries on the lines at Yorktown. 'We* fire,' exclaimed he, with a charming enthusiasm, 'better than the French,' (and faith we did, too.) To this I made a suitable objection. His reply was, 'Upon honor, I speak the truth; and the progress of your artillery is regarded by everybody as one of the wonders of the Revolution."

In a letter written in June, 1779, Major Shaw gives the following account of the pecuniary situation of an officer, at a time when the depreciation of the continental currency, in itself a sufficient evil, had made the army the prey of every mean vice that avarice breeds and fosters:—

"I wish, seriously, that the ensuing campaign may terminate the war. The people of America seem to have lost sight entirely of the noble principle which animated them at the commencement of it. That patriotic ardor which then inspired each breast—that glorious, I had almost said godlike, enthusiasm—has given place to avarice, and every rascally practice which tends to the gratification of that sordid and most disgraceful passion. I don't know as it would be too bold an assertion to say, that its depreciation is equal to that of the currency—*thirty for one.* You may, perhaps, charitably think that I strain the matter, but I do not. I speak *feelingly.* By the arts of monopolizers and extortioners, and the little, the very little, attention by authority to counteract them, our currency is reduced to a mere name. Pernicious soever as this is to the community at large, its baneful effect is more immediately experienced by the *poor* soldier. I am myself an instance of it. For my services I receive a nominal sum—dollars at *eight* shillings, in a country where they pass, at the utmost, for *fourpence* only. If it did not look too much like self-applause, I might say that I engaged in the cause of my country from the purest motives. However, be this as it may, my continuance in it has brought me to poverty and rags; and, had I a fortune of my own, I should glory in persevering, though it would occasion a sacrifice of the last penny. But, when I consider my situation—my pay inadequate to my support, though within the line of the strictest economy—no private purse of my own—and reflect that the best of parents, who, I am persuaded, have the tenderest affection for their son, and wish to support him in character, have not the means of doing it, and may, perhaps, be pressed themselves—when these considerations occur to my mind, as they frequently do, they make me serious; more so than my natural disposition would lead me to be. The loss of my horse, by any accident whatever, (unless he was actually killed in battle, and then I should be entitled only to about one-third of his value,) would plunge me in inextricable misfortune; two years' pay and subsistence would not replace him. Yet, the nature of my office renders it indispensable that I should keep a horse. These are some of the emoluments annexed to a military station."

In 1781, Major Shaw's younger brother, Nathaniel, decided to enter the army. In a letter, encouraging the plan, Shaw gives a list of the articles necessary for an outfit; which, in deference to its statistical character, we extract. The reader will notice in the advice, "superfine will be cheapest," a touch of the peculiar thrift of New England:—

Clothing, &c., necessary for a young campaigner:—	
Beaver hat,	15
Coat, faced and lined with scarlet—white vest and breeches—plain yellow buttons—(superfine will be cheapest,)	60
Three white linen vests and breeches,	25
Six ruffled shirts and stocks,	60
Four pairs white cotton or linen hose,	10

* Lafayette being in the service of the United States, always spoke as an American.

Boots,	10
Sword,	20
Total, silver dollars,	200

"If the above sum can be raised on my notes," adds he, "I can spare it without injury to myself, and as much as will bring Nat. on to the camp."

But we must close our extracts from these letters of Major Shaw. We turn, with reluctance, from the vivid story of "the battles, sieges, fortunes, he had passed;" from the glad tidings of victory at Trenton, and Princeton, and Monmouth; from the painful description of the mutiny of the Jersey and Pennsylvania lines; from the sad tale of Arnold's baseness and Andre's untimely fate; and, especially, from those pages in which he dwells so fondly upon Washington's demeanor in that most perilous hour, when, after their seven years' apprenticeship, in want, and danger, and neglect, officers and soldiers could bear up no longer against the broken faith of Congress and the injustice of their countrymen. We know how feebly we present the picture. We have but borrowed, here a tint and there a line, from the harmonious whole.

On the 19th of April, 1783, just eight years from the first shedding of blood at Lexington, the cessation of hostilities was proclaimed to the army. The disbanding of the troops was assigned to General Knox. As a member of his military family, Major Shaw remained with him during the year, sharing in this delicate and arduous duty.

In the events which accompanied the dissolution of the army, Major Shaw took an active interest. He was chosen secretary of the committee of officers who organized the Society of the Cincinnati, and the original draft of its constitution is said to have been from his hand. With General Knox, he accompanied Washington upon his entrance into the city of New York after its evacuation by the British; and he was present at that solemn and august scene, when the officers of the American army took their final leave of their great chief, and when manly cheeks paid tribute, in tears, to that affection, passing the love of woman, which his stern virtues commanded, in the hearts of those who had suffered and triumphed at his side.

Shaw's military life was now over. He was without occupation, and in debt; and his future fortunes were to be based upon the universal respect which his talents and his integrity had secured, and upon his characteristic energy. With these, and the winning manners which were natural to his generous disposition, and to which the training of the camp had given dignity and polish, he was not likely to fall short of success in any pursuit.

Without delay, he turned his attention to those occupations for which he had been destined in his youth. A company of capitalists had just been formed, in the city of New York, for the purpose of carrying on a trade with China. Daniel Parker, Esq., a friend of Major Shaw, and agent for those concerned, offered him the situation of supercargo. He accepted the offer, on condition that Captain Thomas Randall, with whom he had formed an intimate friendship during the war, and who, like himself, was "out of suits with fortune," should accompany him and share the profits of his agency. No one, except Shaw himself, was to sacrifice anything by this condition. It was readily agreed to; and, on the 22d of

February, 1784, the two friends sailed from New York, on the first voyage ever made by an American vessel between this country and China. The ship in which they sailed was the Empress of China, commanded by Captain John Green. Her burthen was 360 tons. She was loaded chiefly with ginseng, of which she carried about 440 piculs; the value of a picul (133⅓ pounds) in China being, at that time, from one hundred and thirty to two hundred dollars.

Having paid due honor to the Old Man of the Tropics, by abundant libations of sea-water and grog; and every green-horn having sworn faithfully to observe those great laws of morals and manners of which that deity has special cognizance, namely, that no man shall drink small beer when he can get strong, unless he likes the small better; nor kiss the maid when he can kiss the mistress, save under a similar and not less wise condition, the voyagers arrived at St. Jago, one of the Cape de Verde Islands. Here they stopped several days, to obtain fresh provisions and for repairs. A French brig, with a cargo of slaves from Senegal, was anchored in the harbor. It seems that not even the sanction of the law was able wholly to clear the escutcheons of persons engaged in this "abominable traffic." When the captain of the brig came on board of the Empress, Captain Green bade his people to beware of the French sailors. "These fellows are Saint Peter's children," says he; "every finger a fish-hook, and each hand a grapnel."

Shaw left St. Jago on the 27th of March, and on the 18th of July he arrived in the Straits of Sunda. Here he found a French man-of-war, the Triton, Captain d'Ordelin, bound to Canton. The gentlemen of the two ships, representing nations so closely united by good offices, met with great cordiality. Captain Green being, of course, unskilled in the passage, took advantage of the experience of Captain d'Ordelin, and sailed, in company with him, from Java. On the 28th of August the Empress arrived at Whampoa, having been at sea one hundred and seventy-four days since leaving New York.

It is pleasing to notice the courtesy with which the Americans were welcomed. On arriving at Whampoa, they were saluted by all the shipping in the harbor. An officer came from the French vessels, with boats, anchors, and cables, to assist them in getting a good berth. The Danish sent an officer, with compliments; the Dutch, a boat; and the English, an officer, "to welcome their flag to that part of the world." Then followed national dinners, and visits of congratulation. The French, surpassing the rest in their kindness, gave them the use of their factory and a part of their banksall, (a large building of bamboo, for the storage of water-casks, spars, sails, &c., and for the reception of the sick,) during their stay.

"The Chinese themselves," says Major Shaw, "were very indulgent towards us, though, ours being the first American ship that ever visited China, it was some time before they could fully comprehend the distinction between us and Englishmen. They styled us the *New People;* and when by the map we conveyed to them an idea of the extent of our country, with its present and increasing population, they were highly pleased at the prospect of so considerable a market for the productions of their own empire."

From Major Shaw's Journal, we take the following account of foreign ships visiting Canton in 1783 and 1784:—

Exclusive of the country ships returning to India, there sailed last year from Canton and Macao forty-five ships for Europe, sixteen of which were English. The present season the numbers were as follows (Dec. 27):—

English, 9—French, 4—Dutch, 5—Danish, 3—Portuguese, 4.	25	for Europe.
American,.....	1	for America.
English country ships, 8,.....	9	
Danish snow, 1,.....		
In all,.....	35	

The amount of tea annually consumed by Great Britain and her dependencies at that time, is here stated to have been 14,000,000 pounds.

Major Shaw's stay was marked by the occurrence of what was called "the Canton war," and by the honorable part which he took upon the occasion. We quote his narration of the circumstances from a letter written by him, after his return, to John Jay, who was then Minister of the United States for Foreign Affairs:—

"On the 25th of November, an English ship, in saluting some company that had dined on board, killed a Chinese and wounded two others in the mandarin's boat alongside. It is a maxim of the Chinese law that blood must answer for blood, in pursuance of which, they demanded the unfortunate gunner. To give up this poor man was to consign him to certain death. Humanity pleaded powerfully against the measure. After repeated conferences between the English and the Chinese, the latter declared themselves satisfied, and the affair was supposed to be entirely settled. Notwithstanding this, on the morning after the last conference, (the 27th,) the supercargo of the ship was seized, while attending his business, thrown into a sedan-chair, hurried into the city, and committed to prison. Such an outrage upon personal liberty spread a general alarm, and the Europeans unanimously agreed to send for their boats with armed men from the shipping, for the security of themselves and their property, until the matter should be brought to a conclusion. The boats accordingly came, and ours among the number; one of which was fired on, and a man wounded. All trade was stopped, and the Chinese men-of-war were drawn up opposite the factories. The Europeans demanded the restoration of the supercargo, Mr. Smith, which the Chinese refused, until the gunner should be given up. In the meanwhile, the troops of the province were collecting in the neighborhood of Canton; the Chinese servants were ordered by the magistrates to leave the factories; the gates of the suburbs were shut—all intercourse was at an end—the naval force was increased—many troops were embarked in boats ready for landing, and everything wore the appearance of war. To what extremities matters might have been carried, had not a negotiation taken place, no one can say. The Chinese asked a conference with all the nations except the English. A deputation, in which I was included, for America, met the *Fuen*, who is the head magistrate of Canton, with the principal officers of the province. After setting forth, by an interpreter, the power of the emperor, and his own determination to support the laws, he demanded that the gunner should be given up within three days; declaring that he should have an impartial examination before their tribunal, and if it appeared that the affair was accidental, he should be released unhurt. In the meantime, he gave permission for the trade, excepting that of the English, to go on as usual, and dismissed us with a present of two pieces of silk each, as a mark of his friendly disposition. The other nations, one after another, sent away their boats, under protection of a Chinese flag, and pursued their business as before. The English were obliged to submit, the gunner was given up, Mr. Smith was released, and the English, after being forced to ask pardon of the magistracy of Canton, in presence of the other nations, had their commerce restored. On this occasion, I am happy to remark that we were the last who sent off our boat, which was not disgraced with a Chinese flag; nor did she go till the English themselves thanked us for our concurrence with them, and advised to the sending of her

away. After peace was restored, the English chief and four other gentlemen visited the several nations, among whom we were included, and thanked them for their assistance during the troubles. The gunner remained with the Chinese, his fate undetermined."

The unfortunate gunner was executed by the Chinese a few months afterwards.

The bankrupt system of the Chinese is peculiar. All payments are required to be made before the close of their calendar year. If, on the last night of the old year, a debtor has left an account unsettled, he is visited at his house by his creditor, who seats himself, and, in unbroken silence, "watches the old year out and the new year in." When midnight is past the creditor rises, congratulates his debtor on the new year, and retires. The insolvent has then "lost his face." There is no credit for him afterwards.

On the 26th of December, 1784, the business of the voyage being completed, the Empress of China set sail for home. Captain Green deemed it prudent to profit by the sailing of a Dutch ship, and to keep her company through the Chinese seas. The Dutchman, being a dull sailer by right of nationality, this confidence was repaid by a delay of several days and the loss of an anchor. During the sixty years that have elapsed since these occurrences, our ships have learned to go alone.

The Empress stopped at North Island for wood. There Major Shaw met a young man who had left Europe with the intention of spending his days at Pekin. On reaching Canton, however, the impossibility of ever returning, if he should once enter the capital, appalled him, and he refused to proceed. The mandarins were in trouble, for they had mentioned his intention in their despatches to the court. He gave, as his excuse, that his father had died during his absence from home, and that his mother had written to him conjuring him to return and provide for her support. The mandarins admitted the piety of this excuse; but, deeming it insufficient to satisfy the authorities, they ingeniously settled the matter by reporting him sick in their next despatches, and afterwards officially apprising the court of his death.

On the 10th of May, 1785, the Empress of China arrived in New York. Shortly after, Major Shaw addressed a letter to John Jay, relating the occurrences of the voyage. This letter was laid before Congress, who directed Jay to announce to Major Shaw, "that Congress feel a peculiar satisfaction in the successful issue of this first effort of the citizens of America to establish a direct trade with China, which does so much honor to its undertakers and conductors."

The profits of this voyage were $30,000, upwards of 25 per cent on the capital employed. Major Shaw's share of this, however, after being divided with his friend Randall, proved to be but a poor remuneration for his time and services.

The period of Shaw's absence had been one of bereavement. His father, to whom he was devotedly attached, and whose declining years he had hoped to cheer with his presence and society, had died in 1784. A few months afterwards his eldest brother died; and Shaw felt it to be his duty to relinquish, for the present, the mercantile plans he had formed, and to remain in America, that he might attend to the settlement of his father's estate.

General Knox was eager to manifest his kindness. He offered Shaw

the post of first Secretary in the War Department, a station whose labors were not inconsistent with the performance of the duties he had assumed. Major Shaw accepted the office; and, shortly afterwards, accompanied General Knox on a tour, to inspect the magazines in the Southern States.

The success which had attended the voyage of the Empress of China had attracted the notice of merchants; and, towards the close of 1785, it was proposed to Major Shaw, by Isaac Sears, Esq., and other gentlemen in New York, that he should take part with them in another enterprise of the same kind, and, in conjunction with Mr. Sears, should superintend the business of the voyage. The offers were liberal, and Shaw was induced to leave his public station, and to return to a business which promised him much success. In February, 1786, he was honorably discharged from the War Department; and, about the same time, he was appointed by Congress Consul for the United States at Canton.

On the 4th of February, 1786, he sailed from New York in the ship Hope, Captain James Magee; his friend, Captain Randall, who, he had arranged, should be concerned with him in this undertaking also, and Mr. Sears, being his companions. In August they arrived at Canton, where Mr. Sears died. Shaw returned to New York in July, 1789, having, during his absence, passed several months in Bengal. Nothing, probably, in the life of Major Shaw, will be more pleasing to the reader than an incident which occurred after his return from this voyage:—

"His brother, Francis Shaw, had died in the year 1785, leaving, besides daughters, two sons, who were at this time about seven or eight years old. To the widow of this brother, then residing in Goldsborough, Major Shaw, immediately on his arrival in the United States, wrote: 'I beg you to put your two sons under my care, that I may be to them instead of a father. If you consent, let them accompany, at once, their uncle William to Boston.' The offer was gratefully accepted. They were sent, and from that time were regarded by Major Shaw as his children. One of them was Robert Gould Shaw, now one of the most eminent and prosperous merchants of Boston."

At the time of the publication of the Memoir, this gentleman addressed to Mr. Quincy the following graceful letter:—

"I am, sir, the oldest of those fatherless boys, and I well remember how affectionately and kindly he received me. He told me, if I would be a good boy, that I should never want a friend. I will not undertake to describe the influence that his kindness had upon my mind. From that day to this, I have, as he promised, never wanted a friend in time of need, nor have I ever forgotten, I trust, those who in such times have been my friends; by whose aid, protected by kind Providence, I have been placed in a position to repay, in part, by kindness to others, the debt that is so justly due from me."

And most amply has the debt been paid. That germ of human kindness, planted in the heart of the child, has borne rich and abundant fruit, in the large beneficence of the man.

During Major Shaw's absence on this voyage he had ordered a ship to be built, on his own account, at Germantown, in Quincy. This ship was launched in September, 1789, and was named the Massachusetts. She was of 820 tons burthen—larger than any merchant vessel previously built in the United States; and her model was pronounced, by naval commanders abroad, "as perfect as the then state of the art would permit." In this ship, commanded by Captain Job Prince, Shaw sailed from Boston in March, 1790, on his third voyage to Canton. Before his departure,

his commission, as consul, was renewed by President Washington. On his outward passage he stopped at Batavia, to dispose of some merchandise which he had purchased for that market. He was there informed, that, on account of some supposed violations of the revenue laws by the Americans, all commerce with that people had been forbidden by the home government. Shaw immediately made a suitable representation, to the governor-general and council, of the injustice and the impolicy of the measure. What was the result of this step, we are not informed. It seems, however, that the prohibition was regarded with as little favor by the colonists as by the Americans.

Major Shaw returned to this country early in 1792. He immediately procured a ship of his own, and prepared for another voyage. While he remained at home, he paid his addresses to Hannah, the daughter of William Phillips, Esq., "of a family distinguished for its virtues and its prosperity." They were married on the 21st of August, 1792; but, auspicious as their union seemed, their happiness was doomed to be of short duration. In a few months they parted; the one, to be hurried to an early death; the other, to treasure up the memory of a few sunny hours through a long night of mourning—a night sad and lonely, yet not uncheered by the great rewards that active charity bestows upon the heart from which it springs, and by the glad contentment of a steadfast trust in God.

In February, 1793, Shaw sailed for Bombay and Canton. At Bombay he contracted a disease of the liver, incident to the climate. He pursued his voyage to Canton; but, obtaining no relief there, he sailed for home. On the 30th of May, 1794, he died at sea. The intelligence of his sickness and of his death came to Mrs. Shaw at the same moment.

Immediately after his marriage, Major Shaw had written this passage in his Bible:—

"Beneficent Parent of the universe! as in the years that are passed, so in those which are to come, may I rejoice in thy goodness, and, whether longer or shorter, may I be satisfied with life, and cheerfully submit myself to the dispensations of thy providence!"

In this temper and spirit he died. "Not long before his death," says his physician, "as I was standing by him, (we were alone,) he took hold of my hand and pressed it affectionately to his breast. He then sighed heavily, and, casting his eyes on the miniature of his wife, that hung at the foot of the berth, sighed again, and said, 'God's will be done.'"

It was the close of a useful and an honorable life. Washington, who seldom erred in his judgment of men, gave him this commendation:—

"From the testimony of the superior officers under whom Captain Shaw has served, as well as from my own observation, I am enabled to certify, that, throughout the whole of his service, he has greatly distinguished himself in everything which could entitle him to the character of an intelligent, active, and brave officer."

Those qualities of heart and mind which formed the intelligence, the activity, and the courage of the soldier, were not less conspicuous in the sagacity, the enterprise, and the integrity of the merchant. The esteem in which he had been held during his life, and the impression produced by his death, are well told in an obituary notice published in the Columbian Centinel of the 20th of August, 1794, from which we take the following:—

"His fine natural talents, elegant erudition, and social benevolence, gained him the esteem of a numerous acquaintance, and fitted him for extensive usefulness to society. As an officer in the army, in which he served during the whole of the late war, his merit was conspicuous. Though possessed of much romantic ardor, he supported a dignity and consistency of character; was equally prudent and brave, and ever attentive to the duties of his station.

"In his character of American consul for the port of Canton, he was called to act a part which required much discretion and firmness. On the occasion of 'the Canton war,' as it was called, Mr. Shaw represented the American interest in such a manner as to throw a lustre on his commission, and give him great credit among the European merchants and other eminent characters abroad. At his return, his conduct met the approbation of the representatives of the United States in Congress.

"He was considered as an ornament to his country, for his inflexible integrity, and a greatness of heart which he displayed on every occasion. The virtues which adorn the man, and which he manifested in his youth, became more splendid as he advanced in years, and engaged in public action. In the opinion of some persons, his spirit was too exalted to be successful in the common concerns of life. He did not love property for its own sake, but as the means of making his benevolence more extensive. He disdained many of those arts of traffic, which are daily practised, and deemed justifiable. His commercial dealings were regulated by the strictest honor, refined by the principles of philosophy and religion.

"The engagements of commercial, and even of military life, did not seduce him from a love of science. Though he had not the advantage of an academical education, yet his classical merit was so conspicuous, that, in 1790, he was presented with the honorary degree of Master of Arts by the university of Cambridge. This was done in his absence, and without his knowledge, at the solicitation of several gentlemen of eminence in literature. About the same time he was elected a Fellow of the American Academy of Arts and Sciences.

"Had he lived a few years longer, his country might have derived much benefit from his abilities, his information, and his virtues. His zeal to make others happy, would have endeared him still more to those who enjoyed his friendship, and made those hearts beat with new sensations of pleasure, which are now heavy with grief. The universal regret caused by his death is an evidence of the great esteem in which he was held. All who knew him lament him with expressions of sorrow equally lively and sincere."

Gladly, as we close this imperfect sketch, would we pay our tribute of respect to him, who has given the hours of his well-earned leisure to these grateful labors. But it becomes us to be silent. It is not for us to apportion the measure of praise that is due to one who has borne, with new honor, so illustrious a name. Most pleasing will it be to those, his contemporaries, who saw his great abilities and his untiring industry, in the years when he held a lofty place in the councils of the state; most pleasing to the thousands, still on the threshold of active life, who have learned to love him in that near relation in which he was ever a watchful guide and a zealous friend; to behold him thus filling up the full circle of duty, and, to the many labors, in which he has done good service to the living, adding this merited offering to the memory of the dead.

Art. III.—THE COMMERCIAL CITIES OF EUROPE.

NO. I.—HAVRE.

INTRODUCTION—LOCATION OF HAVRE—ITS GENERAL APPEARANCE—COMMERCIAL ESTABLISHMENTS OF HAVRE—CAUSES OF PROSPERITY—DESCRIPTION OF THE PORTS—ROADS—HARBOR—BASINS—NAVIGATION AND FOREIGN TRADE—ARTICLES OF EXPORT AND IMPORT—WHALE FISHERY—STEAMBOATS—OCEAN STEAMERS BETWEEN NEW YORK AND HAVRE—SHIP-BUILDING—FACILITIES FOR BUSINESS.

It is the fashion of the world to travel, and it is the fashion of travellers to write books. A few shillings, judiciously expended, will put it in the power of any man, endowed with Dogberry's natural gifts, to learn what companions one falls in with, in a diligence or a café; what strategy is requisite to enter a harem; at what hour, and in what mountain-pass one may count upon being met by banditti; what are the attractions, and what the inconveniences of life in the desert; into how many phonographic shapes the familiar word bashaw can be tortured; what describable emotions one feels in the crater of Vesuvius, as the earth bends, like thawing ice, beneath him; how surly John Bull is on the continent, and how sprightly Jean Crapaud is everywhere, and a thousand other facts, as useless as they are entertaining.

Seldom, however, do these amusing books furnish anything of value to us, commercial inquirers, beyond a few hints upon the retail trade of Constantinople, or an eloquent denunciation of the costly and unsavory messes of an Italian inn, suggestive to the economist of that important law, that, where profits come seldom, they must be large. A few travellers, and but a few, have thought it worth their while to learn and report what share various cities and countries are taking in that steady amelioration of man's physical condition; that still, but mighty revolution, in the relations of individuals and of nations; that making glad of "the wilderness and the solitary place" which the enterprise that commerce fosters, and the wealth that it bestows, are, day by day, accomplishing.

It is our business and duty, as well as we are able, to fill up this gap; and we have thought that a series of articles upon the Commercial Cities of Europe, made up from the most accurate sources within our reach, might do something towards this end. They will appear in successive numbers of the Magazine, and will resemble, in form and plan, those which we are now publishing upon the Commercial Cities of the United States. We commence with an article upon Havre, for the material of which, we are mainly indebted to a contribution of M. Edward Corbière, (a resident of that city,) to the *Dictionnaire du Commerce.*

Havre, formerly called Havre de Grace, the great Northern seaport of France, is situated in the department of the "Seine Inferieure," in latitude 49° 29′ 14″ North, and longitude 0° 6′ 38″ West from Greenwich. It lies at the extremity of the North bank of the Estuary of the Seine, 42 miles West from Rouen, and 109 miles West-north-west from Paris. Its fixed population in 1839, was about 28,000; its floating population, about 5,000.

The appearance of Havre is that of a modern commercial city. It is almost destitute of those marks of antiquity which give, to the cities of Europe, their chief interest for an American. It was founded towards the latter part of the sixteenth century, and is, therefore, but little older than New York. The only buildings which connect it with the past, are the

church of Notre Dame, the old Hotel de Ville, the Citadel, built by Richelieu, in 1564, and the tower of Francis I., a round edifice of freestone about seventy feet in height, and eighty-five in diameter, defending the entrance of the harbor, and built in the time of the monarch whose name it commemorates. Even in that section which is called the "Old City," commerce has overgrown antiquity. The repeated renovations which have been found necessary for the convenience of business, have obliterated almost every relic of the past.

Havre is built upon a long plateau, parallel with the course of the Seine. It is surrounded by a triple row of walls and ditches, about three and a half miles in circuit, through which the only entrances from the suburbs are five narrow gates. As the city is commanded by many lofty points in the neighborhood, these fortifications are utterly useless for its protection. Of course they seriously interfere with its traffic. The streets are tolerably regular, and the houses are arranged in good order. Numerous fountains adorn the city, which is supplied with water by pipes, leading from the vicinity. The principal business street is the "Rue de Paris," running North and South, from the Place de la Bourse to Ingouville gate.

Among the public establishments of Havre, are a Tribunal of Original Jurisdiction, a Chamber of Commerce, a Bureau for the Registry of Seamen, a Health Establishment for the visiting of ships, &c. Its manufacturing industry is but trifling, when compared with its commercial importance. A tobacco factory, a large sugar refinery, a saw-mill, a chain-cable factory, several foundries and shops for the construction of steam-engines, comprise its principal manufacturing establishments. It is only as a maritime city, that Havre deserves our attention.

The general causes of the advancing prosperity of Havre, are easily ascertained. They are the large and increasing business of the neighboring cities, Paris, Rouen, Elbœuf, and Louviers, in whose progress Havre, from its relative position, necessarily shares; the easy and cheap communication which the Seine affords with the great centre of business and travel; and, above all, the remarkable and singular advantage which the harbor possesses, in that the tide remains full there for several hours before falling. These causes are abundantly sufficient to make Havre the port of Paris, and the great maritime city of France. The past thirty years of peace have done much to realize the saying of Napoleon, that "Paris, Rouen, and Havre, form but a single city, of which the Seine is the principal street."

In order to make ourselves better understood in describing this interesting city, we shall speak of the various parts of the port, and of the different branches of industry, under separate heads.

Roads. The roads of Havre are included between Cape de la Hève to the North, and to the South the plateau, upon which the city is built. Cape de la Hève is a highland, situated about two and a half miles to the North-west of Havre; its summit is about three hundred and fifty feet above the level of the sea. Upon it are two light-houses, fifty feet in height, and about three hundred and twenty-five feet apart. In a clear night their lights may be seen at the distance of seven or eight leagues. This promontory, being well lighted, and its shore free from dangerous rocks, affords a safe and convenient landing-place to vessels bound into the port. A smaller and feebler light is placed on the sand-bank at the mouth of the channel, which leads into the harbor. This light marks the ex-

treme point of the roads to the South; it is only useful to coasters, as they alone can venture to pass up the channel to the city during the night.

A chain of rocks called "Hecla," and the "Heights of the Roads," extends from North-east to South-west along the shore, from Cape de la Hève to the end of the sand-banks of the harbor. These rocks, which appear above the surface of the water at the ebb of the spring tides, offer little obstruction or danger to navigation. They separate what are called the Great Roads, (la Grande-Rade,) from the other channel, lying landward of the former, and called the Little Roads, (la Petite-Rade.) The depth of the Great Roads at ebb-tide is from six to seven and a half fathoms; that of the Little Roads, from three to three and a half. Coasters, only, on account of their light draught of water, venture to anchor in the Little Roads.

In winter, even the Great Roads afford but a very unsafe anchorage, especially for large vessels, which are obliged to wait for a tide before entering the harbor. Ships bound in seldom anchor there, in the stormy seasons, but lie off and on, keeping at a safe distance from the shore, and waiting frequently a week or longer, either for a tide sufficiently high, or for a change of wind such as to permit them to enter the channel. The Great Roads are exposed, without protection, to winds from the West, South-west, and North-west. When the wind comes from the land, that is, from the North-east, East, or South-east, the anchorage is somewhat more safe; though, in the stormy season, it is always hazardous. The stormy winds are generally from the West. The rise of the tide upon the coast is from twenty-two to twenty-seven feet.

Harbor. The harbor is a *port de marée*, or tide-harbor; that is, it is dry twice a day, at every fall of the tide. Its narrow entrance lies between two long banks of sand and gravel, extending from East to West. This, the only exit for vessels, is kept clear by frequent excavations, and by means of a sluice, which receives the tide-water, and, being opened at the ebb, sends a rapid current through the channel. The depth of the channel, at high water, varies constantly from ten feet, at the lowest neap-tides, to twenty feet, at the highest spring-tides.

This narrow entrance, which is scarcely wide enough for four ordinary vessels to pass abreast, leads to the inner harbor, the form of which is a trapezium, rounded at the angles. This inner harbor is small, and, like the channel at its entrance, dry at every fall of the tide. It serves as a refuge for a multitude of coasters, which can take the ground without damage. Large vessels, delicately built or deeply laden, only anchor there for a short time. They are placed in the basins during the same tide with which they have entered the harbor. The port is so much frequented, and the narrow and crooked channel so constantly crowded, that it is only by the greatest care, on the part of the captain, that a ship can be brought up to the city without accident.

A remarkable tidal phenomenon gives to Havre the important place it holds among the ports of the channel. The harbor is so situated, that the Seine sweeps directly across its entrance, and thus prevents the water within from issuing freely. The result of this is, that the tide remains full, in the harbor, for three hours together, after having attained its maximum height. On other parts of the coast it falls, as elsewhere, as soon as it ceases to rise. This delay of the tide, gives to ships entering or departing, sufficient time of deep water for all their purposes. Many

other ports of the channel appear to be situated as favorably for commercial purposes as Havre. This curious phenomenon, alone, gives it its marked pre-eminence. Without this advantage to atone for its many deficiencies, the port would be deserted.

Basins. Havre has three floating basins, the Bassin de la Barre, commenced in 1800, and completed in 1818; the Bassin du Commerce, or d'Ingouville, also completed in 1818, and the Bassin du Roi, or the Old Basin, which was constructed more than a century ago, and has been repaired and reconstructed at various periods since.

Between the Old Basin (the smallest of the three) and the Bassin de la Barre, whose gates open towards the inner harbor, is the Bassin d'Ingouville, which divides the lower city into two parts.

These three basins are by no means sufficient for the necessities of the port; together, they are capable of containing nearly four hundred large vessels, lying in tiers, three or four abreast, at the quays, and made fast parallel with the sides of the basins. But, under ordinary circumstances, they do not contain more than one hundred and fifty or two hundred large vessels at once. This number is quite large enough to occasion great inconvenience and confusion.

M. Corbière complains that, at the time he writes, (in 1839,) the gates of these basins were too narrow to admit of the entrance of large steamboats; on account of this, steamboats lying in the inner harbor were obliged to ground at every fall of the tide. Thus, exposed to heavy westerly winds, they constantly suffered damage, which they would have entirely escaped could they have taken refuge in a floating basin. At that time efforts were being made to construct a dock, similar in plan to the London docks, with an entrance on the harbor. This, it was thought, would remedy the inconvenience, and would, also, avoid the necessity of landing goods upon the quays, as they are now landed, with no shelter but awnings. Great opposition was made to the plan by the notables, the city authorities, and even by the Chamber of Commerce. It was also intended, at that time, to excavate an old and neglected canal without the walls of the city, called the Canal Vauban, and to make of it a basin for the reception of small craft.

What was the result of these plans, or what changes have since been made in these respects, we do not know. We notice, however, in late French journals, that a new dock called "Florida," has recently been completed, for the use of the transatlantic steamers of Heroult and de Handel. It was opened on the 14th of October last, and, on that day, the "New York" entered it in safety. The "New York" is said to be the largest ship anchored at Havre since the wars of Napoleon, when the frigate "Grande Francois" was stationed there.

On the arrival of a ship, a place is allotted to her at the quay, at which to discharge. When she has reached her berth, her cargo is landed and placed under awnings, where it is weighed by the officers of the customs. After being weighed, the merchandise is transported upon carts to warehouses, which serve for a fictitious entrepôt, or to the real entrepôt of the customs, which is rented by the city, at a fixed tariff of prices, to merchants intending to re-export immediately, or to warehouse the goods of which they are the owners or consignees.

Navigation. The foreign trade of the port of Havre furnishes employment to from three hundred and twenty to three hundred and thirty French

ships, besides about a hundred foreign ships of all nations. These vessels, carrying on the trade of Havre with the most distant parts of the globe, make, on an average, nearly two voyages a year; thus the foreign trade of the place requires more than six hundred voyages annually. We do not include, among vessels engaged in foreign trade, the steamboats of the regular lines, vessels sailing to distant French ports, nor even those trading with foreign European ports.

Taking the mean figures of the statistics of the commerce of this port to obtain an approximate result, we learn that it employs from 170,000 to 180,000 tons of shipping, and that the number of seamen engaged is not far from 8,000.

The principal articles of merchandise exported from Havre, are articles of French manufacture, such as silks, hardware, plate, crockery, fashions, glass, furniture, implements of labor and of art, paper-hangings, hempen and linen fabrics, eatables, wines, liquors, grain, salted provisions, bricks, tiles, &c. The value of these articles is, for the most part, very large in comparison with their bulk. Vessels transporting them, are seldom fully laden, and, therefore, obtain but a moderate, and, generally, an unprofitable freight. It is usually the case that ships sailing from Havre for foreign ports, are obliged to make up the burthen necessary for their safety by a large amount of stone ballast.

The return voyage is more productive to shipping, and, in some measure, compensates for the losses of the outward passage. The chief cumbrous articles of import, are cotton, of which Havre receives the larger part of that imported into France, sugar, coffee, rice, drugs, spices, indigo, tea, wood, and, in general, all the colonial products. The constant and active trade between Havre and the United States, the West Indies, Northern and Southern Europe, Brazil, Mexico, Peru, India and China, amounts annually to a value of not less than 500,000,000 francs. The duties upon these imports amount to 23,000,000 francs. The imports of Havre fall little short of those of Marseilles.

Whale Fishery. This branch of industry, which, in 1827, only employed five or six vessels, fitted by a foreign house, and manned by mixed crews, owes the prosperity to which it has since attained to the ordinance of 1829, upon bounties and French crews. To show the rapid progress made in this department of maritime enterprise, in consequence of that ordinance, it is sufficient to say, that, in 1839, there were belonging to the port of Havre fifty whale-ships, measuring from 400 to 600 tons each, manned by 1,500 chosen seamen, and importing annually 50,000 barrels of oil, and a proportional quantity of bone, and that the value of these products is more than 4,000,000 francs.

Steamboats. Up to 1836, the whole steam navigation of Havre was effected by a few small boats employed in the Lower Seine, and two steam-packets running to Southampton. At present, however, it communicates with nearly every commercial point in its vicinity, by regular lines of steamboats.

The ocean steamers now running to New York, form a new bond of commercial and political union between France and this country. As yet, their voyages have been peculiarly unfortunate. The ships, however, seem to be well adapted to their purpose—their passages have been safely made, and their misfortunes have not been of such a character as to cast any imputation upon the skill of their navigators. Nothing is needed but

increased experience, to avoid the errors which have marred the promise of the undertaking. Doubtless, before long, these steamers will make their passages with speed and directness.*

A large number of steamboats are employed in the Seine, in towing barges and coasters. The barges are towed by the boats of the companies to which they belong. They are used in carrying merchandise from Havre to Paris, or from Havre to Rouen, from which place the goods are frequently conveyed to Paris by land. A great part of the merchandise sent to Paris, is destined to the interior of France, and to the markets of Italy. Most of these barges are of 300 or 400 tons burthen—a large capacity, when we consider the slight depth of water, and the difficult navigation of the Seine.

Four sailing packets leave Havre for New York every month; two for Bahia, and one for Vera Cruz and New Orleans.

Ship-Building. The four or five ship-yards which Havre possesses, are situated in the midst of the military establishment of the place, near the sea-shore, and open to the roads. There, among the huts of the suburbs, and at the extremity of the muddy roads that lead from the narrow gates of the city, are built the ships which have given Havre its high reputation as a port of naval construction.

The ships launched from the stocks at Havre are marked by their careful and delicate finish, and by their adaptation to the necessities of the voyage for which they are intended, and to the difficulties of the harbors which they are to navigate. Their models somewhat resemble the American type. In the building of steamboats, constant improvement, both in elegance and in nautical qualities, is manifest. Wages are high at Havre, and ship-building is, consequently, dearer there than elsewhere. The difference in price, however, is well paid for the peculiar intelligence and skill of the builders and laborers, and for the excellent quality of the materials used both in the building and the rigging of ships.

Insurance. There are ten Insurance Companies at Havre, which take risks on goods and vessels to the amount of from 30,000 to 80,000 francs on a single voyage. There are, also, about the same number of individual underwriters, who take similar risks. An agent of Lloyd's is stationed there.

We must not close without alluding to the promptness and facilities with which business is carried on at Havre, and to the rare occurrence of disputes between merchants. This is mainly owing to a system of rates, long since established by the Chamber of Commerce and the authorities of the city, under the name of "*Tares et usages de la place*," which determines all cases of doubt that are likely to arise from the multiplicity of business, and the conflict of opposing interests. Thanks to this system, to which time, and the experience of its excellence, has given the moral authority of a judgment, rendered beforehand, upon all points of difference which could be anticipated, legal contests have become rare at Havre, and business is properly and amicably conducted.

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* For the regulations, &c., of the Ocean Steamers between Havre and New York, and the Contract of the Havre Company and French government, see Merchants' Magazine, Vol. XVI., for June, 1847, pages 617 to 619; also, for articles on the French Atlantic Steamers, see Merchants' Magazine for August, 1847.

Art. IV.—LIFE INSURANCE:

WITH REFERENCE TO PREMIUMS, ETC., OF LIFE INSURANCE COMPANIES.

As there are not in the United States any vital statistics worthy of being made the basis of a calculation for premiums of a Life Insurance Company, the Carlisle Tables are usually adopted. These probably represent our mortality very nearly, and are much to be preferred to the Northampton Tables, which are generally employed in Great Britain by the societies for Life Insurance. They correspond so closely with the experience of the Equitable Society, after an existence of forty years, that the premiums calculated according to that experience, and according to the Carlisle Tables, differ only 1 per cent at the age of 20, 1½ at 30, 2½ at 40, and 2 at 50. At the higher ages, the difference is more considerable. It amounts to 7½ per cent at 55, 14 at 60, and 16 at 65. The greater mortality, however, indicated by the Carlisle Tables, makes them more suited for our country; since it is believed that, at the advanced periods of life, our mortality is greater than in England. If we examine our census, and compare the number living at 60, and upwards, with those living between 20 and 30, the excess, even in the Carlisle Tables, will be very considerable. Supposing 100 to represent the number between 20 and 30, the comparison will be as follows:—

Experience of	Between 20 and 30.	Between 60 and 70.	Between 70 and 80.	80 and upwards.	60 and upwards.
Equitable Society	100	51	33	14	98
Carlisle Tables	100	33	14	5	52
New Hampshire	100	25	15	5	45
Vermont	100	24	14	4	42
Connecticut	100	22	13	4	39
New England	100	20	12	3	35
Middle States	100	14	6	2	22
Southern States	100	14	6	2	22
United States	100	13	6	2	21

The small comparative number appearing in our census at the higher ages, is caused in part by the immigration of a large number of persons at the earlier and middle stages of life, and in part by the increase in our population from year to year, which brings a larger number of young persons into the census than would take place if the population were stationary. These causes would possibly bring the durability of life up to that in the Carlisle Tables, but not up to the experience of the Equitable Society.

The whole mortality in Carlisle was 1 in 40; and for Philadelphia, for ten years, from 1830 to 1840, it was 1 in 43 for the white population, and 1 in 42 for the white and colored. In Boston and in Charleston, the reported mortality is less than in Philadelphia, but it is suspected that some omissions are made, in all these places, in the reports of the boards of health; and a few mistakes of this kind would bring the mortality up to the standard at Carlisle.

These, and other reasons that might be given, show that the Carlisle Tables are well chosen as the basis of the premiums required by our Life Insurance Societies. After the tables are selected, it is a mere question of mathematical calculation to determine the premiums for every different age, provided the rate of interest and the annual expenses of the society are known. These, however, are more or less uncertain. The expenses

are dependent, in part, upon the amount of business done, and the rate of interest varies from year to year. The usual rate is 6 per cent. Sometimes it is fully 7, even on long securities of the best character; and sometimes it is as low as 5, and even lower. Seven per cent State stocks, whose character has never been seriously doubted, have been below par occasionally, while 5 per cent stocks have at times been above par. This last has not, however, occurred, except when they were merchantable in Europe, where the rate of interest is lower than here. As 6 per cent United States stocks have usually been above par, the average rate has been below 6, but certainly not as low as 5 per cent. The insurance companies calculate their premiums at 4 per cent; but, when it is remembered that a separate allowance is made for the expenses of the company, and that much of their funds is loaned on mortgages, at the legal interest of 7 per cent, sometimes at 6, and scarcely ever as low as 5, it would seem wrong to use 4 per cent in their calculation of premiums. The rate of interest may indeed fall, in the long period these contracts have to run, but there is no reason to anticipate that the average will be below 5. In England, where the rate on *consols* is between 3 and 4, the companies use 3 per cent in their calculations; but it is generally acknowledged that this is too low, although it is nearer the usual rate there than 4 is in this country.

In the mutual companies, which are the principal ones in the United States, as all the profits are returned to the assured, it makes but little difference whether 4 or 5 per cent is used in the calculations—but still, it makes some difference. The rate of interest does not affect the premiums when the insurances are for a single year, and but slightly when the expectation of life is small; but for long periods, the effect is greater. A large portion of the receipts from the younger members is composed of the interest received on their successive payments, and the rate thus becomes of importance. If the company make 5 per cent, or more, on their accumulations, and charge for policies at 4 per cent interest, a part of the payments made by the younger members is transferred, in the division of profits, to the older members. This transfer is not large, but justice requires that the payments made by each should be, as near as possible, according to the real value of the risk. The excess paid by each ought to be returned when the profits are divided. No portion of the extra premium paid by one member should be put to the credit of another. Although we cannot tell with perfect accuracy what the return to each ought to be, we must approximate to it as nearly as we can.

Let us illustrate this by an example. If there were no expenses to be taken into the account, the premiums for the different ages mentioned below would be as follows:—

	At the age of					
	20.	30.	40.	50.	60.	70.
Premium at 5 per cent...	$1 21	$1 64	$2 24	$3 21	$5 43	$9 09
" 4 " ...	1 34	1 79	2 42	3 43	5 64	9 30
Difference per cent...	11	9	8	7	4	2

Now, if the company can make 5 per cent on the payments by the assured, the first set of premiums will meet the losses, according to the Carlisle Tables. The second rates being charged, the difference will be profits. If an equal number be insured at each age, and the gains all returned to the assured in proportion to each one's payments, the actual cost to each one, and the per centage, too much and too little, ch, will be as follows:—

Actual premium..	$1 28	$1 71	$2 31	$3 27	$5 38	$8 87
Error per cent....	6+	4+	3+	2+	1−	2−

If the numbers assured at the several ages be different, the amount of error may vary; but, in every case, an excess will be charged to the younger members. Thus, if the ages of the assured should be about the same as in the Equitable Society, or—

3 at	12 at	300 at	400 at	200 at	100 at
20	30	40	50	60	70

then the actual cost to each, after the distribution of profits, and the error per cent in the charge to each, will be as follows:—

	At the age of					
	20.	30.	40.	50.	60.	70.
Actual premium..	$1 27	$1 70	$2 30	$3 26	$5 36	$8 84
Error per cent....	5+	4+	3+	2+	1−	3−

None of these errors are large, but they all show that, by reckoning the rate of interest too low—lower than the actual amount received by the society from their investments—the younger members are made to pay too much, and the older members too little. We do not recommend 5 per cent because it makes the premiums smaller, for that is not necessarily the case. After the premiums have been calculated on the basis of 5 per cent, they may be increased in any ratio, even doubled, without working any inequality to the several members of the society. The objection to 4 per cent as the basis is, that the profits derived from each policy are not returned to the several members according to the actual gains derived from each. If the company shall make 6 per cent on their investments instead of 5, this inequality will be still more increased. If they should make less than 4, the burden and injury would fall on the older members instead of the younger. But as 5 approaches nearer than any other to the probable rate at which the investments of the company will increase, this ought to be made the basis of all calculations for premiums.

Besides the rate of interest, the expenses of the society have to be considered. These consist of office rent, salaries, books, advertising, compensation to agents, physicians' fees, exchange, postage, and some other incidental expenses. Some of these are proportioned to the number of the insured, and some to the amount of the payments. The far greater portion is of the latter kind, and it is not usual to make the assured pay anything more than a single dollar for his policy, however large may be the amount paid as premium. The age, and the sum insured, make no difference as to expenses. This is the rule in savings banks, in banks of deposit, when they charge for transfers, and in trust companies—and it seems founded in justice. A certain per centage is added to every payment, to meet the expenses of the company. The cost of conducting the business is borne by each, according to the amount paid into the treasury for premiums, just as, in a common co-partnership, the expenses are paid by each partner in proportion to his capital.

If this principle be correct, the proper mode of adjusting the premiums is to calculate them, first, as if there were no expenses; then increase them all, by a certain per centage. This may be 10 or 12 per cent, or more, according to the amount of business done, and the economy with which it is transacted. But as 5 per cent is usually allowed as a compensation to agents on all the premiums obtained at a distance, and as it is very important for every insurance society to scatter its business, and therefore to have these distant agents, 10 per cent is as small an amount

as can be expected. When the business is light, a larger per cent will be necessary; but, as our mutual companies are already so well established that they are receiving $200,000, or more, per annum, this 10 per cent will probably be sufficient. In the New York Mutual Insurance Company, the expenses of the first four years have been 11 per cent on their total receipts, which would make 13 or 14 on the first calculated premiums. As the business increases regularly, this per centage will be soon lessened.

Besides this addition to the calculated premiums for expenses, another should be made to meet the chance of the average mortality being higher than that in the Carlisle Tables. We are without any satisfactory statistics in this country. In the several States of Europe, there is not much difference in the laws of mortality. The ratio of the deaths to the whole population is pretty nearly the same in our cities as in those of Europe. But the greatest confidence cannot be placed in the accuracy of all these reports; and, though we cannot say whether the expectation of life is lower or higher here than in Europe, prudence requires that our insurance companies should increase their premiums to guard against the contingency of an excessive mortality in this country. Although it might be suspected that the superior comforts of our population secure a greater durability of life here than abroad, this reason will not apply to the select persons who purchase an insurance. Many reasons might be given which make us suspect that the mortality of our middling and upper classes is higher than in Great Britain. Prudence requires, therefore, an advance in the calculated premiums, on this account. In the mutual companies, this advance will be returned, if there is no need for it;—in the proprietary companies, it is necessary to secure the stockholders from the risk of loss; and, if not wanted, will enure to their advantage.

Still another addition must be made to the calculated premiums in mutual companies, to meet the excessive mortality of particular seasons. Some of them divide their profits every year, and reserve nothing out of the gains of one year to meet the losses of another. One season may be healthy, and another sickly; and all the losses of the companies by an excessive mortality, in any one year, must be met by the premiums of that year. There is no accumulated or proprietary fund to draw from, because their charters require that all the profits at the end of each year shall be divided among the assured. These profits may be reserved by the society, and only placed to the credit of the members on the books; but still they are none the less appropriated, and put beyond any just claim of the directors, to meet extraordinary calls for the payment of policies. It is true, the laws of mortality are very regular—much more so than the risks at sea or from fire. In the city of Philadelphia, between the years 1830 and 1840, the deaths were in one year 33 per cent above the average. This was the year 1832, when the cholera prevailed. But, omitting that year, the deaths in 1835 were 15½ per cent above the average, and in 1840 17 per cent below. By taking a wide range, and a large number of lives, these fluctuations may be lessened, but they cannot be destroyed; and it is the duty of the societies to ask an addition to the calculated premiums to meet these variations. This is no actual loss to the assured in mutual companies. In sickly seasons, or when the mortality of the companies' lives is unusually great from accidental causes, the extra payments result in no profits; while, in other years, the dividend will be large. In proprietary companies, this increase is so much gain to

the stockholders. In companies which make their dividends of profits every five years, or longer, the fluctuations will be less, and a smaller addition will be required.

We have thus three sources of additions to the calculated premiums—for expenses, for fluctuations in the losses by deaths, and for the contingency of an average mortality above the tables used in the calculation. All these additions should be proportionate to the premium. The one for variations from the average mortality should most evidently be so, for it is merely a fund to meet excessive losses; and, when not wanted, should be both collected and paid back according to the same rule—that is, according to the premiums for each policy. The addition to meet the contingency that the average mortality might exceed what is given by the Carlisle Tables, should be according to the same rule—for, as it cannot be seen beforehand at what ages this excess is likely to take place, no reason can be given why the addition should be greater at one age than another; and, therefore, it should be made according to the rule by which the profits are to be distributed—that is, in proportion to the premiums. The amount of these additions should be 25, or perhaps 30 per cent—10 for expenses, 5 for the contingency of excessive losses, and 10 or 15 for fluctuations from year to year.

On a subsequent page, will be found two tables of premiums, calculated according to the Carlisle table of mortality. The first column gives the premiums at 5 per cent interest, and the second at 4. These have been carefully computed, and will be found to agree with those obtained by Mr. Milne's values of annuities on a single life, calculated according to the usual formula, except in one particular—the amount insured is presumed to be paid by the company immediately on the death of the assured, instead of six months after, as is usually supposed. This makes these premiums greater than those usually obtained from the Carlisle Tables, by $2\frac{1}{2}$ per cent in the first set, and 2 in the second; or, more accurately, these premiums are to the common ones as $1+r$ to $1+\frac{1}{2}r$, denoting, by $1+r$, the amount of one dollar for one year, at the given rate of interest.

To these two sets of premiums I have added 30 per cent, and placed the results in the third and fourth columns—5 for possible deficiency in the Carlisle mortality, 15 for fluctuations from year to year, and 10 for expenses. The fifth column is made up by increasing the expenses for the younger policies. The far greater portion of the expenses is proportioned, indeed, to the premium paid, and not to the time the policy has to run; but some of them being annual, are greater for those who long remain in the society than for those who are members but a few years. The amount added to the premiums in the fifth column, in addition to the 30 per cent before mentioned, is 4 per cent at the age of 22, $3\frac{1}{2}$ at 29, 2 at 51, and $1\frac{1}{2}$ at 59; being one-tenth of the expectation of life at each age. This addition is arbitrary; but, as only a small portion of the expenses is dependent on the duration of the policy, it is evident that 14 per cent on the youngest, and about 11 for the oldest, will conform closely to the actual outlay; supposing, as is nearly the case with some of our companies, that the whole expenses are 12 or 13 per cent on the calculated premiums, or 10 per cent on the resulting premiums. In the seventh column are placed the premiums used by several of the New York societies, and in the ninth those used by the New England Mutual Company. In the sixth and eighth's places, are inserted the differences between each premium in the columns preceding them.

Ages.	Carlisle 5 per cent premiums on $100	Carlisle 4 per cent premiums on $100	Carlisle 5 per cent increased 30 per cent	Carlisle 4 per cent increased 30 per cent	Carlisle 5 per cent plus from 34 to 31 per cent	Differences	New York Mutual Company	Differences	New England Mutual Company
20	121	134	158	175	163	...	177	...	174
21	125	138	162	179	167	4	182	5	178
22	128	142	167	184	172	5	188	6	183
23	132	146	172	190	177	5	193	5	188
24	136	150	177	195	182	5	198	5	194
25	140	155	183	201	188	6	204	6	198
26	145	159	189	207	194	6	211	7	203
27	150	164	195	214	200	6	217	6	209
28	155	169	201	220	206	6	224	7	215
29	159	174	207	227	212	6	231	7	221
30	164	179	213	233	218	6	236	5	228
31	168	184	219	239	224	6	243	7	234
32	173	189	225	245	230	6	250	7	242
33	178	194	231	252	237	7	257	7	249
34	183	200	238	260	244	7	264	7	257
35	189	206	246	268	252	8	275	11	266
36	196	213	254	277	260	8	281	6	274
37	202	220	263	286	269	9	290	9	284
38	209	227	272	295	278	9	305	15	293
39	217	234	282	305	287	9	311	6	304
40	224	242	291	315	297	10	320	9	316
41	231	250	301	325	307	10	331	11	327
42	239	257	310	335	317	10	340	9	339
43	246	265	320	345	327	10	351	11	352
44	254	274	330	356	337	10	363	12	365
45	263	283	342	368	348	11	373	10	381
46	272	293	354	380	360	12	387	14	396
47	282	303	367	394	374	14	401	14	413
48	294	315	382	409	389	15	417	16	431
49	307	328	399	427	406	17	449	32	450
50	321	343	418	446	425	19	460	11	471
51	338	359	439	467	446	21	475	15	492
52	355	377	462	490	468	22	490	15	515
53	373	395	486	513	493	25	524	34	539
54	393	415	511	540	519	26	549	25	566
55	415	437	539	568	547	28	578	29	594
56	438	460	570	598	577	30	605	27	624
57	463	485	602	630	610	33	627	22	657
58	490	511	637	664	644	34	650	23	692
59	517	538	672	709	679	35	675	25	728
60	543	564	706	733	713	34	700	25	765
61	567	588	737	764	745	32	725	25	....
62	592	614	769	798	777	32	755	30	....
63	619	641	804	833	812	35	785	30	....
64	649	671	843	871	851	39	815	30	....
65	681	703	885	914	893	42	855	40	....
66	717	740	932	962	940	47	895	40	....
67	757	780	982	1014	990	50	945	50	....

In comparing either of the five calculated columns with those actually used by our companies, we cannot fail to be struck with the differences between them. The first increase with great regularity; while, in the New York Table, there are several places where the irregularity is striking. This is especially true at the ages of 38, 49, and 53. No one can observe this without being satisfied that these are grossly erroneous. It is utterly impossible that any law of mortality, or any rate of interest, can give these three premiums. They profess to be founded on the Carlisle Tables, using 4 per cent as the rate of interest; but they cannot be obtained from this source without the most arbitrary and unreasonable alterations. Other anomalies of the same kind, though not to the same extent, are to be found in this New York Table; and it is earnestly recommended to the companies that use it to revise it carefully, and make it more conformable to the demands of science and justice. Another remark may be safely hazarded, concerning this table. The premiums for the younger ages are too high, compared with those for the older. They are too high even if our mortality is the same as at Carlisle, and if 4 per cent is the actual rate at which the companies increase their funds. But, as there is some reason to suspect that the deaths at advanced ages are in a greater ratio in the United States than at Carlisle, and as the investments here bring more nearly 6 per cent than 5, this inequality is much greater.

To the New England Table, neither of these objections apply. The increments follow each other with great regularity. The premiums accord closely with the 5 per cent Carlisle Table, except that the advance is a little greater at the later periods of life. The following items of comparison between those two tables and those of Carlisle, will bring out the defects of the one, and the merits of the other, in several particulars:—

	New York premiums.	New England premiums.
Average advance over the 5 per cent table.....	40	42½
" between the ages of 20 and 40.....	45	40
" " 40 and 60.....	36	43½
Greatest advance.....	46	46
Least advance.....	29	40
Age of the greatest advance.....	49	49
" least "	60	27
Average advance over the 4 per cent table.....	31½	33
" between the ages of 20 and 40.....	32½	28½
" " 40 and 60.....	31	35
Greatest advance.....	37	37½
Least advance.....	24	27
Age of the greatest advance.....	49	60
" least "	60	29

The New England Table agrees well with the 5 per cent table, the greatest increase being at the higher ages. The New York Table agrees with neither, though better with the 4 per cent than the 5; but its greatest and least advance differ 13 per cent, and both these are at the higher ages. Variations in the per cent advanced on two ages immediately succeeding each other, amount, in several places, to 1, 2, and 3 per cent; and the advance is greatest in the earlier than in the later ages of the table.

As the mutual companies distribute their profits at stated periods, and then almost begin again as a new company, it is easy for them to alter their rates, especially if they reduce them. To those using the New York Table, it is suggested to substitute the premiums in the fifth column above,

if the Carlisle law of mortality is adhered to. Most of the premiums in it are lower than theirs, and those who have already taken out policies could thus be released from paying the old premium, and permitted to pay the new. This column will give the fairest and justest premiums, unless some tables of mortality better adapted to our country than those of Carlisle can be found; and, until then, it is recommended for general adoption.

Art. V.—MR. BROOKE, OF SARAWACK, BORNEO.

Until very recently, the Island of Borneo has occupied a small share of public attention. It was known to exist on the charts of Eastern Asia, and that was about all. True, the Dutch, for many years, had taken possession of a considerable portion of it; but the world was not the more enlightened on that account, for the Dutch are not over communicative about their colonies, and the difficulty of access into the interior of any of them places them much in the condition of a sealed book—the outside may be seen, but the eye of the vulgar is not allowed to pry inside.

How much longer Borneo would have remained a *terra incognita*, without the instrumentality of Mr. Brooke, it is impossible to say; but to him, a private English gentleman, the honor of devoting a superior mind, great intelligence, and large fortune, in the great work of civilization, is due.

Mr. James Brooke embraced a military life early, in India. His regiment being ordered to Birmah, during the late war, he was dangerously wounded in the breast, which compelled him to return to England, his native land, and ultimately to resign the service. He joined the Royal Yacht Club, and made several distant excursions in his vessel, the Royalist, a schooner of about 150 tons, for the benefit of his health, which was greatly undermined by his wound; and finally he determined to quit Europe, and all the elegances and refinements of a world which he was so eminently prepared to adorn, to devote himself to regenerate a people known but to few. Mr. Brooke, whilst serving in India, had visited China, and as Borneo lays near the usual ships' route, the deserted condition of that immense and fertile island, and more especially, the depressed, degraded, and wretched condition of the Dyacks, supposed to be its primitive inhabitants, gave rise to sympathies which, instead of becoming more faint, increased in intensity in more mature life; and it was to enter on this bold undertaking, that Mr. Brooke, in the Royalist, arrived at Singapore, in 1839.

The writer of this, a citizen of the United States, has known Mr. Brooke well, from that time; and it is to rebut certain uncharitable paragraphs, relating to his settlement of Sarawack, which have appeared in the United States, and to set him in his own proper light before the American public, that this notice is written.

Those who have attributed to Mr. Brooke the desire of monopolizing the products of Sarawack, and acquire riches, could know but little of him, the man of all others of the purest philanthropy, and not of mercantile speculation; and those who have pointed out Sarawack as a new jewel added to the colonial wreath, with which "the grasping ambition of England" encircles the globe, must have made a very different publishment had they themselves encountered the discouraging indifference with which

his applications to be admitted on the footing of a British colony, or placed under her protection, and allowed to display the national standard, were received in London. So far from complying with his prayers, or entering into views, exclusively philanthropic, only cold replies were returned, and he was left without a flag even to this day, and to sustain himself against land and sea pirates, until the commanders of the British forces on the China station became sensible of the impolicy of allowing so important an outwork in the very centre of the seas still infested by pirates: and then, and only then, was aid extended to his settlement. He has now embarked for England, and no one who knows him, or what are his designs, can but wish him every success. But whilst he is journeying to the West, let us return to Sarawack.

No sooner had Mr. Brooke made some necessary arrangements at Singapore, than he proceeded to the scene of his future actions. Borneo proper, on the charts, or *Bruni*, as called by the natives themselves, and Sarawack, also, are situated on the North-west coast of the island, and near the equator. Bruni is a floating town* of considerable extent, and there the sultan resides. Under the feudal system of the Malays, the rajah of Sarawack was his vassal, though an independent prince living in his own states. Sarawack has a sea-coast of about sixty miles, and its inland boundaries are remote and undefined. The settlement, or town, is seated on a large river, navigable for ships of a large size. The soil is generally rich, and the climate very healthy. For many years it had been a place noted for its exports of rich antimony ore, which abounds in the country.

As has already been said, Mr. Brooke's feelings were engaged in favor of the Dyacks; and it was to regenerate them that he entered into negotiations, which were pending for some time with the rajah, for the cession of his sovereign and proprietary rights over the country, for a consideration in money. The sultan, at Bruni, who was suspected of giving every aid to the pirates, opposed the negotiations to his utmost, and subsequently, when Mr. Brooke had obtained quiet possession of the government, he sent assassins to take away his life; but so popular had the new ruler become, that they dared not make any attempt.

The whole sea-coast of Borneo, as is indeed that of every part of the Malayan Archipelago, is governed by Mahommedans, composed of Arabs and Malays, who, by superior energy and intelligence, rule despotically over the Dyacks, whom they have subdued, and in subduing have destroyed all spirit of resistance, and reduced them to a condition of dependence and slavery. They are compelled to labor, but the fruit of it is taken by their hard masters, and they are reduced to resort mostly to wild plants and roots for their own daily sustenance; and so fallen are they that the last spark of human ambition has departed from them. A custom, which prevails in the native mountains, of cutting off human heads as tokens of prowess, and without the possession of a certain number of which the young Dyack cannot approach the chosen of his heart, tends to keep down the population of the central lands of that fertile country, watered everywhere by large and small rivers.

It was to free this people from the oppression of their Mahommedan masters—to rouse them from the state of stupor they had fallen into—to

* The houses are built on rafts.

put new life into them, and give them energy, that Mr. Brooke purchased the country. His first care was to establish a court, where justice was done to the poor as equitably as to the rich, and every one was made to understand that he could hold, without fear of having it taken away, that which was his own. He called on all the petty Dyack chiefs, and persons of note around him, and explained the change of condition which had come over them, and bid them to adopt industrious habits now that they had nothing to apprehend from the rapacity of their late masters. One by one he has cleared his territory of that greatest of all plagues, the petty Malay rajahs and chiefs, and, also, of that set of vagabonds, the Hadjees, or pilgrims, who have been to Mecca to be made holy, so as to return into the country from whence they came to pass the remainder of their lives in the practice of detestable crimes, in idleness, and in exacting from the industrious the fruit of their hard earnings. The country is now free of its former oppressors, and in about four years mark the change. A country which, under the former government, yielded scarcely rice enough for its scanty population, this year exports 1,000 tons. The gold mines, which were surrounded with danger, now are estimated to yield $100,000, and, birds' nests $20,000, annually. Plantations of pepper, gambier, and spices, have been commenced, which will soon add to the exports; and when the Chinese, who now turn their attention wholly to the working of the gold mines, shall become agriculturists, the facilities of obtaining waste lands will bring out the resources of the country on a large scale.

But the establishment of Sarawack as a European colony, assumes immense importance, as an outpost in the very centre of the seas infested by those bold, daring, and merciless pirates, who prowl into every nook and corner of the Malayan Archipelago in quest of booty, be it in human flesh or merchandise. There is very good reason for believing, that the sultan of Bruni was one of their main supporters, as has already been said, which, by the perseverance of Mr. Brooke, he has renounced, by treaty with England, and which his presence at Sarawack enables him to see is honestly observed. Not only has he extended his influence over the ruler of Bruni, but over more distant ports, formerly noted as places for fitting out piratical prahus, or in close connection with them.

An instance of the benefits of that influence, of a recent date, will find an appropriate place here. The ship Mary Ellen, of Boston, Captain Dearborn, was unfortunately cast away a few months since, on her passage from China to New York, on the Island of Soobie South Natulas, a small island laying near the coast of Sarawack. The ship's company succeeded in reaching the shore, and presented themselves to the chief of the island in a perfectly helpless condition, being unarmed. Now it is notorious (by many well-known instances of similar disasters) that, up to the time of the settlement of Mr. Brooke on Borneo, the whole crew of the Mary Ellen would either have been murdered, or else sold as slaves. But what better fate awaited them now! The Oorang-Kayah, or head man of Soobie, in the first place, sent to a distance to purchase rice, of which he had no supply, to feed the strangers; then he sent over to Sarawack to notify Mr. Brooke of the event, and that the white men were under his protection; and finally, he fitted out one of his own prahus, and had all of them conveyed to Singapore!

Such are the results of the efforts of a single man, using his own resources, and his own resources only—and that man is James Brooke, one

of those extraordinary creatures entrusted with a high mission, by a bounteous Providence, to dispense light, civilization, and Christianity, among benighted men. And yet this man, who devotes life, acquirements, and fortune, to improve the condition of his fellow-men—that man, too, finds detractors, who, unable to comprehend the spirit of philanthropy that moves him, or his high calling, resort to vulgar abuse to bring him down to their own level. But misrepresentation of his motives will not discourage him, or lessen his energy. He will yet accomplish the task which he has set to himself—that of extirpating piracy from the Northern and Eastern coast of Borneo, and the adjacent islands. He has already entered into communication with some of the principal chiefs of the places from whence they sally out; and it is to be hoped that, on his return from England, the home government will put him in a condition to do by force, what he may not be able to do by treaty. To appreciate duly the extent of the ravages, even now committed by these daring marauders, it is only necessary to peruse the Singapore "Straits Times," or the "Free Press," of the end of June of the present year, where will be found the details of an engagement, which the little "Nemesis," of China celebrity, had, with a fleet of eleven prahus; and in the "Free Press," of July 1, may be read the depositions of several rescued captives brought to Singapore, showing with what perfect security they carry on their infamous trade from island to island. Even poor little Poolo Soobie, on which our shipwrecked countrymen were so humanely treated, has been made to feel the weight of their vengeance, created, no doubt, by their new connection with Mr. Brooke.

The time is not, perhaps, distant, when the Malay population of Sarawack will be suddenly and greatly increased. The freedom and security enjoyed at that settlement, contrasts so favorably with the oppression under which the natives groan all around, that a strong disposition is manifested by the inhabitants of the Anambas, Natulas, and other islands adjacent to that part of Borneo, to abandon their native soil, and seek a participation of the quiet of Sarawack.

The amount of misery which these islanders are made to suffer, by the cruelty and rapacity of their chiefs, is little dreamed of in the Western hemisphere. A recent occurrence will show the every-day excursions of pleasure of the young Malay nobles. An eye-witness, it is, who speaks:—

Some time in the early part of this year, three prahus, of considerable size, came to the Anambas from the Island of Linga, (under Dutch protectorate,) on board of which were brothers and connections of the young sultan of that island. They came, apparently, to have a sky-lark; and that they certainly had with the poor islanders, their vassals and subjects, as all the islands about acknowledge themselves dependent on the sultan of Linga. They helped themselves to all the young virgins, which they took in turn to their prahus, during their stay there, and carried off about twenty of them, besides all the oil, cocoa-nuts, rice, and other things there was room for in their boats, and returned to Linga with the booty.

Thus are these poor people exposed to the wholesale robberies of the professed pirates, who land, and carry away as many of the people, large and small, male and female, as they can lay a forcible hand on, as well as all that is otherwise valuable; and, on the other hand, their liege lords, whom they dare not oppose, rob them of that which is dear or precious.

Is it to be wondered at, that they should meditate to take refuge in a Christian settlement?

Before closing these remarks, a few words of Mr. Brooke's *personnel* may be interesting to those who have read them. He was born in 1803, and consequently is now about forty-four; somewhat above the ordinary European height; of a frank, open countenance, which bespeaks him what he really is, every man's man—be he high in station, or occupying an inferior position in life, still Mr. Brooke becomes, without effort, "his man." Joyous with the gay—grave with the serious—he is always natural. In an aquatic excursion, or at pic-nic, he will enter into the spirit of the thing with more spirit than any one else; and so in a refined assembly of ladies, he will be the object of their predilection. Seated in a library, no one will be better acquainted with the contents of the books composing it; and he is as ready to discuss matters of abstruse science, theology, history, &c., &c., as he is the merits of the last of D'Israeli's Jewish visions.

After dinner, at Sarawack, with his European household and friends assembled around him, his practice is, to invite them to propose a subject for general discussion and debate, and in this profitable manner a good part of the night is passed. On other nights, he receives certain persons of note among the natives, with whom, seated and smoking until the approach of morning, the time is passed in listening to their wild historical legends, or in instructing them in the ways of civilization. Highly endowed by nature—highly cultivated by study and intercourse with the world—gifted with a kindly and sweet disposition—he is universally beloved and respected by all classes of men. J. B.

Singapore, July, 1847.

Art. VI.—THE CONSULAR SYSTEM OF THE UNITED STATES.

TO THE EDITOR OF THE MERCHANTS' MAGAZINE, ETC.

Sir—Observing that you have given place in your columns to various remarks on the consular system of the United States, I would take the liberty to submit to your notice the subjoined outlines of a revision, by which I think that the main objections to the present system may be obviated, without injury or injustice to a class of public officers, second to none in the value and importance of their service.

The varied and important duties which devolve upon the consular agents of the government, are, unfortunately, not as generally known as they ought to be; hence arises the mistaken idea, that they can be performed by any and everybody, and that the compensation for those services is a useless charge upon the nation; but I am confident that if the people of the United States did but know how very advantageous to all the interests of the country a well-organized consular corps would be, they would not hesitate to urge upon the representatives in Congress the necessity of prompt and careful attention to it.

It would occupy, I fear, too large a space, to attempt a detail of the various duties assigned to consuls by law, and by the long established usages and customs of nations; suffice it to say, that they have to watch over the maritime, commercial and manufacturing interests of their coun-

try; to be the protectors, friends, and advisers of their countrymen abroad; to act as judges in some cases, and justices of the peace in others, and as notaries; to be the administrators of the intestate estates of their countrymen who may die within their consular districts, and of all property of such as may have no other legal representative; to endeavor to prevent frauds on the revenue; to notice the infraction of treaty stipulations affecting the trade of their country; to keep the government advised of all new laws and regulations within their districts. These, added to the special duty of preserving the discipline of the commercial marine of the country, and of guarding the seamen of the United States from oppression and ill-usage, and of aiding those of them who may become destitute, are duties sufficiently numerous and arduous, as to require, for their faithful performance, all the intelligence, honor and patriotism of the best citizens of the Republic; and I venture to say, that the United States has no class of public servants charged with so many duties as its consuls are; none, certainly, who receive less consideration.

Now, sir, if what I have said in relation to duties of consuls, be true, (and by reference to the "General Instructions of Consuls, etc.," to be found in the State Department, it will be found to be so,) it is obvious, that to render the class of officers referred to efficient, they should be chosen from the well-educated, respectable portions of society; they should be citizens owing allegiance and fidelity to the country; they should be disconnected from commercial pursuits; and they should, by a sufficient compensation, be rendered independent of improper influences, and capable of supporting the dignity and honor of the country which they represent.

With this view of the case, I must confess great surprise at the bill brought in by a special committee of last Congress; and I must say, that if it becomes a law, there is great likelihood that the consular office would not be filled by the kind of persons by whom alone its duties can be properly fulfilled. What man competent to perform them, would leave his country, bearing the expense and inconvenience of removal, in many instances incurring the risk of bad climates, assume all the responsibilities of such an office, for a salary of $1,500 or $2,000 a year? which, considering all the disadvantages suffered by strangers in foreign countries, and the expense of living in many, is not equal to a clerkship in New York of $500 to $800 per annum. Even the highest salary of $4,000, provided for the consuls at Liverpool and London, is a mere pittance, considering the extent of their duties; and that they must necessarily employ clerks, whose salaries would be nearly equal to those proposed to be allowed to their employers.

But it is said that the services of consuls not being general in their effects, (which is certainly very erroneous,) the expense of their support should not be chargeable upon the whole country, but should be borne by the maritime and commercial interests, only; and out of this arises the difficulty of an appropriation competent for the proper support of this branch of the public service. In view of this objection, and fearing the impossibility of surmounting it, it has occurred to me that a law based upon the outlines referred to, might meet the difficulty; because, by the provisions therein contained, the expenses for the support of consuls will, for the most part, be paid by the shipping and commercial interests, as *they are now*; the position of consuls in commercial districts, would not

be made worse, and that of those in places of smaller importance, would be made much better; and, excepting in the case provided for in the fifth section, the consuls of the United States would be citizens of the United States, not engaged in mercantile pursuits.

In conclusion, sir, permit me to observe, that a very objectionable feature of the bill referred to is, that of making the consuls the collectors of fees for the benefit of the United States. If a tonnage duty shall be received as payment for the receiving and delivering of ships' papers, let it be done at home, and thereby save the consuls the annoyance and risk of collecting and keeping government funds.

Having had some experience in the service referred to, I must say that the United States, in her present position of growing greatness, above all other nations, requires, and should have, a well-arranged consular system, carried on by respectable independent citizens of her own; and with the hope that such may soon be the case,

I am, very respectfully, * * * *

OUTLINES FOR THE REVISION OF THE CONSULAR SYSTEM OF THE UNITED STATES OF AMERICA.

1st. Abolish the fees payable to consuls by masters of vessels for the *deposit and delivery of ships' papers;* and in lieu thereof, levy a duty of one or one and a half cents per ton, on every vessel clearing for a foreign port, from any port of the United States, *payable at the custom-house of such port*, previous to clearance.

2d. Let the sum produced by the said duty be appropriated to the salaries of consuls; and, should there be any deficiency, let such deficiency be supplied from the annual appropriation to the State Department for the maintenance of foreign relations.

3d. Graduate the salaries of consuls according to the number of American vessels arriving at the port to which they are respectfully appointed, at the rate of $4 for each vessel; adopting as a basis the average of vessels so arriving for the last few years; but in cases where the numbers of vessels do not amount to 250, make the salary $1,000 per annum.

4th. Make it obligatory on consuls, in consideration of their salaries, to take charge of the ships' papers, to assist the masters of vessels in making their entries and clearances, at the respective custom-houses; to protect seamen, and to perform all such other unpaid services as they are now required to do; but for all other services as are at present paid for by fees, allow the consuls to collect such fees for their own benefit.

5th. Make it requisite that the consuls shall be citizens of the United States, and not be engaged in mercantile pursuits; excepting in such ports where the salaries do not exceed $1,000; then it shall be discretionary with the President, with consent of the Senate, to appoint such other person as he may deem proper.

6th. Let the appointments of consuls be for a fixed term, subject to dismissal for misconduct, and permit their re-appointment at the end of such term.

7th. Establish a Consular Bureau at Washington, from whence, under directions of the State Department, shall emanate all the necessary orders and regulations of the consular service; and which shall furnish the consulates with a copy or compendium of all the laws relating to their duties, powers, and responsibilities.

Art. VII.—STATE TOLLS UPON RAILWAYS.

Upon what principle does the State require tolls to be paid into the public treasury, for the transportation of property upon those railways which are constructed and maintained entirely by private capital? It will scarcely be justified as a bonus or compensation for the granting of a charter, or for the right to exercise the proper business of the association, under its act of incorporation. The day when such a reservation, alike inconsistent with the fair reputation of the State, and with the proper business of legislation, might have been tolerated, has long gone by. Individuals have the same right to construct a railroad, that they have to build and establish a line of steamboats or packets, or to erect factories, mills, or even to buy and improve farms. In the construction and maintenance of a railway, the proprietors derive little from the act of the legislature, except the convenient form of vesting the property, giving perpetuity, and preventing a partition, or sale and distribution, in the event of the death of the proprietors, or some of them. Even to this end, a charter would not be necessary, but for the restriction upon private right, which prevents the placing such property in trustees with a power of succession. It is a common opinion that the legislature grants the right to take private property for the use of the railway proprietors, and, therefore, such terms, by way of compensation, may be imposed for the grant, as the legislature may deem proper to require. We have, by our constitution, declared that "the people of this State, in their right of sovereignty, are deemed to possess the original and ultimate property in and to all lands within the jurisdiction of the State;" and that, when this right is asserted "for any public use," that compensation shall be made, therefore, to the individual whose property is thus taken. It is not, then, the *legislature* that *grants*, but "the *public use*" that *demands* the appropriation. If tolls are levied, it must, of course, be upon those who use the railways; that is, upon the public, for whose *use* it is made. The question readily occurs, how much is gained by this operation? The constituted authorities decide that the public use requires a railway upon a given route, and it is made by the voluntary contributions of the capital of those who rely upon the lowest rate of compensation for that public use, that will remunerate for the investment. If tolls are required to be paid into the treasury, it is a tax *upon* the *public*, for the *public* benefit. It would thus seem that the tolls which are required for the transportation of property upon the central line of railway through our State, can hardly be justified because of anything granted by the legislature to the persons who make the railways. It is not usual to require such tolls; though the States of New Jersey and Maryland have reserved a portion of the compensation derived from the transportation of passengers, because there the company is warranted against competition. In these States the matter is exciting attention, and, in the latter, there has been some modification of the rate heretofore required. The State tolls are practically a restriction upon the amount of business to be done on the central line, tending to impair the value, and to diminish the usefulness of the railways. It is quite inconsistent with enlarged and liberal views, to encourage the construction of a great public improvement, and then to restrict its usefulness.

It may be, that, in the first instance, it was not apprehended by the le-

gislature that these tolls would, to a considerable extent, be a tax upon the producers in the Western part of the State. In the recent published tariff of charges,* the several companies have now placed the tolls where the matter will be seen and appreciated. By a late law, these companies are not only required to pay tolls upon all property transported upon their railways, but the distance is to be computed according to the length of the canal. Thus, from Schenectady to Albany, by railway, is 17 miles, while the canal is 29 miles long between those places. So, from Syracuse to Utica, the canal is 61 miles long, while the railway is 53 miles. From Buffalo to Rochester, the canal is 95 miles long, while the railway is 74 miles. The tolls are to be computed upon the longest distances.

This is claiming a monopoly for the canal of all the transportation through the centre of our State. Those who have heretofore exhibited a commendable and earnest conviction that monopolies should be checked, will here see one, perhaps, deserving their attention. While this law remains in force, the charges for transportation upon the railways, so far as the tolls are concerned, cannot be reduced. The farmers at the West, and the consumers of their products at the East, have only to estimate the canal tolls on all property transported by railway, and they will have the amount they pay to sustain the State monopoly.

The New York and Erie Railroad is now in rapid progress toward completion. As yet, no tolls are required upon this line. It is said that the capitalists of Boston will soon have a continuous line of railway from that city to Ogdensburgh, in our State. Here, also, no tolls are yet required. Both of these roads will, to some extent, compete with the canal and the central line of railways. Will tolls be required upon property transported upon them? The maintenance of the monopoly, and an equality of privilege, will, perhaps, require that they should be. It probably is not apprehended, by those engaged in either of these roads, that tolls will be imposed upon them. Should it result that they can successfully compete with the canal, as is very confidently believed by many, either there will be a general system of tolls on all transportation, or, in justice, all will be exempt. The latter will be far the most likely to ensue; and the State, as the *owner* of the canal, must so graduate its charges upon transportation, as to be able to compete with the *owners* of other lines. Then the public will be served in the best manner. The canal will be enlarged—the locks doubled—and transportation reduced to the lowest remunerating point. The railways will be improved, their expenses economized, and it will be ascertained which has the benefit of location. The legislature and public sentiment should aid to place them all upon an equal basis as to privilege and restriction, and leave to the enlightened proprietors the enjoyment of deserved patronage.

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* For this tariff, see "Railroad, Canal, and Steamboat Statistics," in another part of the present number of the Merchants' Magazine.

Art. VIII.—LABOR AND OTHER CAPITAL:

THE RIGHTS OF EACH SECURED, AND THE WRONGS TO BOTH ERADICATED.

FREEMAN HUNT, Esq.—Dear Sir: Although it is universally admitted that nearly all wealth is the product of labor, yet the laboring classes of all civilized nations have been, and are, as a body, poor. If the natural product of labor be wealth, the natural result of toil would be competence or wealth to those who performed the labor, unless something intervened to deprive them of their natural rights. Many philanthropic men have endeavored to ascertain the causes of the poverty of producers, and many reasons for it have been assigned, but not one of them is sufficient to account for it, and no practicable plan has been suggested for the removal of the evil.

I am about to publish a work entitled "Labor and Other Capital: the Rights of each Secured, and the Wrongs of both Eradicated;" in which I expect to show the true and only means by which producers have been, and are, deprived of their just and natural reward, and to point out a practicable remedy for the removal of the evils. It will be my aim to exhibit those means so clearly that they will be understood not only by the statesman and man of science, but also by those who have hitherto bestowed little or no thought upon the subject, and who are now ignorant of the causes of their frequent suffering, and often scanty means of subsistence. When the causes are understood by which these evils are produced, it will be clearly seen that the remedy proposed for their removal is practicable, and entirely adequate to accomplish the purpose. Although the system is so simple that a school-boy may understand it, yet it is sufficiently powerful to secure the reward of labor throughout the world, and to direct the destiny of nations. The means necessary to put it into operation are as easy and simple as the system itself. The adoption of the system is so evidently the duty, and for the interest of the producing classes, not only of one, but of all political parties, that when its principles shall be once generally known, I doubt not that it will speedily be put into operation.

Public opinion on this subject must be changed, and it must, and will, undergo a complete revolution. It has been my aim in the forthcoming volume so to exhibit the principles and the practicability of the system which it advocates, that they shall be as evident as a mathematical demonstration, that *all* may see the bearings, and appreciate the importance of its adoption.

Although the system will secure to labor its reward, it will at the same time protect the capitalist in all his rights in property, and it will in nowise interfere with any disposal of his property that he may deem for his advantage. It will not diminish any right to form contracts, and it will make all contracts formed far more certain of fulfilment; and, therefore, instead of encroaching upon the liberty of man, it will add greatly to his freedom and independence. It is, in fact, a system which is necessary to the perpetuation of a republican government, to the security of individual property, and of the general rights of man.

The insertion of this communication in your valuable periodical will much oblige Your obedient servant, GODEK GARDWELL.

New York, Dec. 13th, 1847.

MERCANTILE LAW CASES.

FOREIGN ATTACHMENT—JOINT DEBTS—SECRET PARTNERSHIP—EVIDENCE OF FOREIGN LAWS—LAW MERCHANT, ETC.

IN Superior Court of the city of New York. Charles Oakley *vs.* Howland & Aspinwall.*

Where a person who contracted a debt in his own name, had confessed judgment in a joint suit against himself, and another sued as his partner, upon whom process had not been served, whereupon judgment had been entered against both, under the joint debtor act, and a foreign attachment had been taken out against both, which was dissolved upon the agents of the defendant not served giving a bond conditioned to pay the amount due by the defendants, jointly, in an action on such bond, it was held that the debtor, so confessing judgment, was not a competent witness for the plaintiff, on the ground of interest.

A witness who is himself liable for a debt, is not, in general, competent to prove another a co-contractor with him.

An account subscribed by the ostensible partner of a commercial house, and dated while the partnership existed, is not competent evidence to show to what the joint business extended; it not being proved that such account actually existed during the existence of the firm, except from its date.

An entry by a deceased witness, against his interest at the time it purports to have been made, is not admissible, without *other evidence* that it was actually made at the time of its date.

Where a commission was awarded to a foreign country, on behalf of the plaintiff, to obtain sworn copies of the record and proceedings of the failure of a commercial house, and of the accounts between the house and another, sought to be charged as a secret partner, and the plaintiff applied to a court in such foreign country, to enforce the execution of the commission, in pursuance of letters rogatory accompanying the same, it was held that the record of the proceeding on such application, was not admissible to show that such other person, who was the party in interest on the part of the defendant, appeared of record, opposed the application, and defeated the execution of the commission.

A co-partner, after dissolution, may give a confession of judgment in a suit against him and his partner, not served with process under the joint debtor act, which will make the judgment evidence of the amount of the debt, in the same manner as if he had liquidated an account, and let judgment go by default.

In taking out a foreign attachment for a debt founded upon a judgment recovered, without service of process upon some of the defendants, it is sufficient to state the debt to be founded *on the judgment*, without mentioning the original debt upon which the judgment was recovered; though that must be *proved*, to establish the demand against those not served.

By the law merchant, recognized by the commercial world, a participation in the uncertain profits of trade, as a return for capital advanced, constitutes such participator a partner in the concern in which the capital is invested, and makes him liable to third persons, though he is to receive back his whole capital and profits, without deduction for losses or liabilities of the concern.

Though it be proved that the law of the country where a contract was made, required all contracts of partnership to be reduced to public documents, and registered, still a secret partner of a firm who have not complied with such law, will be held liable to the creditors of the firm, though the contract of co-partnership be void, as between the partners.

Where the accounts current between a house and a person sought to be charged as a secret partner showed a division of "*profits of certain transactions*" annually, "*as per detailed accounts*" rendered with the accounts current, and the individual sought to be charged had *destroyed* the detailed accounts, it was held, that such destruction, and the failure to prove what the "certain transactions" were, afforded strong grounds to infer that such profits arose from the general business of the house.

Where a stipulation was entered into between the parties, agreeing that the defendants should waive a commission which they had obtained, with a stay of proceedings, and that the plaintiff should deduct a certain amount from his claim, for certain items, in respect to which, the defendants should give no evidence on the trial, that the stipulation was made to avoid expense and delay, and that it should not bind the plaintiff as to the deduction, if the defendants should further postpone the trial of the cause beyond the first week in March term, 1846, and the cause was tried in the first week of March term, 1846, and *after a new trial awarded*, the defendants again postponed the trial, it was held, that the plaintiff was not bound to make the deduction, though defendants were still precluded from attacking the items in question.

This was an action of debt on a bond given by the defendants as the agents of John W. Baker, of Trinidad de Cuba, to dissolve a foreign attachment taken out by the plaintiff in 1837, against said Baker, and John Young, upon which Baker's property in the city of New York had been seized.

The plaintiff's claim was originally for goods consigned in 1828 to the house of John Young, in Trinidad. That house failed in 1833, and in 1834 Young came to New York, and was sued jointly with Baker, the plaintiff claiming to hold Baker as a partner with Young. The process was not served on Baker, but Young gave a confession for $22,498; upon which, judgment was entered

* This highly interesting and important case has been carefully prepared for publication in the Merchants' Magazine, by H. P. Hastings, Esq., one of the counsel in the case.

against both defendants, under 2 R. S., 299, in respect to proceedings against joint debtors, whereby the judgment in such case was declared to be good to authorize an execution against the joint property of all the defendants, and the individual property of those served with process, and conclusive evidence of the liability of those served with process; but only evidence of the extent of the demand after the liability should be established by other evidence, as against those not served. The debt claimed on taking out the attachment, was founded upon the judgment so recovered.

The bond in suit was conditioned to pay so much as Young & Baker were indebted to the plaintiff at the time he became an attaching creditor, on account of any debt claimed and sworn to by him as such attaching creditor.

The breach assigned, was, that Young & Baker were indebted on the judgment above mentioned, and the issues joined all depended upon the question of Baker's joint liability with Young, for the debt upon which the judgment was recovered.

The cause having been twice tried by jury, the first trial resulting in a verdict for the defendants, which was set aside for the errors of the judge, and the second in a disagreement of the jury, it was now tried before Mr. Justice Sandford, without a jury, by consent of parties.

Messrs. H. P. Hastings and J. A. Spencer, for the plaintiff, Messrs. F. B. Cutting and J. Prescott Hall, for the defendants.

The plaintiff gave evidence of the consignment of over $45,000 worth of goods to Young, in 1828 and 1829, to sell on commission, and that, in 1831, he demanded an account and payment of the proceeds of the goods, which was refused—

The commencement of the suit and recovery of the judgment against Young & Baker as joint debtors, on service only upon Young—

The proceedings on the attachment and execution of the bond in suit by the defendants—

That previously to the first trial, he demanded a discovery from the defendants, under oath, of all letters and accounts passing between Young & Baker, from 1828 to 1833, inclusive, which had ever come into their possession; in answer to which, they gave an account current made by Young, between him and Baker, at the close of 1827, and another in May, 1828, made by Young as surviving partner of Young & Kennedy, on the decease of the latter; and two letters from Young to Baker, one dated September 2, 1833, sending to Baker $7,700 borrowed, and another dated November 2, 1833, sending Baker more money, and asking a little time to sell his property extra-judicially, and urging Baker not to put him into bankruptcy—and swore they never had any others.

The plaintiff also gave in evidence, the accounts furnished by the defendants on an order for a further discovery, made after the first, and before the second trial, consisting of accounts current furnished by Young to Baker, every year, from 1828 to 1831, inclusive; and also accounts current, purporting to have been furnished by Baker to Young, and Young & Kennedy, from 1827 to 1833, inclusive, annually. The material entries in these will be fully understood from the opinion of the court.

Three letters of Baker to Young were also given in evidence, the contents of which are also sufficiently stated in the opinion of the court.

The intimacy of Baker with Young's affairs and business, and that Baker inspected the books of Young, and the latter appeared to act under the advice of the former, was also proved.

The plaintiff offered in evidence the deposition of Young, taken conditionally in the cause, he having died since the last trial, to prove that Baker participated in the profits of all his business. This evidence was objected to, on the ground that Young was interested.

The defendants' counsel insisted that the law in the State of New York was settled by the case of Marquand *vs.* Webb, 16 John. R., 89, and Pearce *vs.* Kearney, 5 Hill, 82; that a witness who confesses himself liable for the plaintiff's demand, is not competent to prove the defendant a contractor with him, having a direct interest to swear part of his debt on to another, and lessen the amount of his liability.

The plaintiff's counsel answered: First. That, admitting the general rule to be as contended by the defendants' counsel, it did not apply to this case, because Young having confessed the judgment in a suit against him and Baker jointly, was estopped from denying that Baker was his partner; and that, as the defendants gave the bond in suit as agents of Baker, if they paid the debt, they could recover the amount they paid against Young, including costs, etc., and hence Young's interest was against the plaintiff.

Second. That the accounts between Young & Baker showed that, though they were partners as to third persons in their joint operations, as between themselves, Young was to pay all the debts, and allow Baker for all his capital and profits; and consequently, if Baker should be obliged to pay this debt of the house, he could recover the whole amount, including costs, against Young's representatives.

The judge said if the question were open, he should find it difficult to reject this deposition; but, with the express authorities above cited before him, he must exclude it.

Annexed to this deposition, was a letter-press copy of an account, signed by Young, dated December 31, 1832, which contained an account of operations for 1832, including commission business, and credited Mr. Baker $2,014 5½, the exact sum charged Young by Baker, at the foot of his account current of same date. The plaintiff proved that Young gave this paper to his attorney at the time of confessing the judgment in October, 1834, and that the signature was genuine.

The account was then offered in evidence on the grounds—

First. That Young was the only ostensible partner in the joint operations confessedly carried on by Young & Baker; and his acts and entries while the relation subsisted between him and Baker, were equivalent to the acts of both, had both been ostensible partners.

Second. That it was admissible as an entry by a deceased person against his interest at the time.

Third. That as the other accounts showed that detailed accounts similar to this were rendered to Baker with the accounts current, and Baker had not produced the one which he did receive at the date in question, it was sufficient to authorize a jury to find that the original, from which this impression was taken, was actually sent to and received by Baker.

The judge held, that the date of the account was not evidence that it existed in 1832; that the coincidence in the amount between this account and the charge by Baker to Young was of little moment, and excluded the evidence.

The plaintiff also offered to prove, that in the fall of 1845, a commission was issued to three persons at Trinidad, one named by defendants, to examine several witnesses on the part of the plaintiff, and take sworn copies of the record of the failure of Young, and particularly of Baker's account against him, in the bankrupt court; and also of all accounts between Young & Baker in Young's books deposited in that court; that letters rogatory accompanied the commission, by which any court in Trinidad was prayed to aid in the execution of the commission; that the name of H. P. Hastings was subscribed to the paper as counsel for the plaintiff; that said Hastings went to Trinidad, and endeavored to execute the commission; that the commissioners all declined to act; that the public officers refused to allow the inspection of the books of Young, or record of his failure; that a proceeding was instituted before the proper court, having cognizance of the matter, to enforce the execution of the commission; that Baker appeared on the record by his attorney, and opposed the application on the ground, amongst others, that said Hastings was not duly authorized to appear for the plaintiff; that after a motion to set aside said Baker's appearance as a party litigant, which was denied, thereby creating an open litigation which might last for years, said Hastings took copies of said proceedings, official copies being refused; and to show this interference of Baker, the said copies were offered in evidence, on proof that they were true copies.

The plaintiff insisted that this was competent evidence, as showing Baker's design to conceal the truth from the plaintiff, and would authorize an unfavorable inference against him in weighing the other circumstantial evidence.

The defendants objected to this evidence, and it was excluded.

The plaintiff having rested, the defendants' counsel moved for a nonsuit, on the grounds—

First. That if the partnership existed, it was dissolved by Young's bankruptcy, and after dissolution, Young could not confess a judgment so as to give it *any effect*, as against Baker.

Second. That the judgment under the joint debtor act was of no effect whatever, as a judgment against Baker, who was not served with process; and therefore, such a judgment did not support the claim of the plaintiff as an attaching creditor, which was on the judgment, and not on the original demand, which must be proved before he can be charged.

The judge held that the statute extended to all joint debtors, and therefore the dissolution was immaterial; and that a joint debtor served with process could confess judgment with the same effect as if he had let judgment go by default; that the statute did not exclude any mode of recovering judgment—

That the case of Merwin *vs.* Kumbel, 22 Wend., settled the law that such a judgment was to be declared upon like any other, but must be supported by proof *aliunde* of the joint liability of the defendants not served with process, and consequently the plaintiff was right in proceeding upon the judgment; and on proof of a joint liability of Baker, the demand *on the judgment* would be established against both Young & Baker.

The motion for a nonsuit was overruled, and the defendants excepted.

The defendants went into their defence on the merits—i. e., on the question of partnership, but gave no evidence to show the account stated by Young on confessing judgment incorrect.

They gave in evidence a stipulation signed by the attorneys of the parties, dated Feb. 19th, 1846, reciting that, after the plaintiff had brought his cause on ready for trial in February term, 1846, the defendants had obtained a commission, with stay of proceedings, to examine a witness at Trinidad de Cuba; that by way of compromise, and to avoid expense and delay, the plaintiff had agreed to deduct from the judgment, as of the day of its rendition, the sum of $9,687, and the defendants waived their commission, and agreed that no evidence should be given on the trial, as to the seizure, confiscation, or restoration of the plaintiff's ship Marmion, and her cargo, on her second voyage, in May, 1828; and it was agreed "that this stipulation as to deduction, shall not bind the plaintiff, if the defendants shall further postpone the trial of the cause beyond the first week of March term, 1846."

The cause was tried in the first week of March term, 1846, but the verdict for the defendants was set aside in February, 1847, and then at March term; and again, at April term, 1847, the defendants again postponed the trial for a witness from Trinidad; and after the second trial, in June term, they again postponed the trial from July to September term.

The amount depending upon the construction of this stipulation, was nearly $19,000, including interest. The plaintiff refused to deduct, on the ground that the condition of the stipulation was broken by putting off the cause, as above stated. The defendants insisted that the condition applied only to the first trial in March term, 1846, and that as the defendants then went to trial, they complied with the condition, and there was an end of it; and so Oakley, J., held on the second trial.

The plaintiff's counsel now cited the following cases: Elton *vs.* Larkin, 1 Mo., and R., 196, and Doe *vs.* Bird, 7 Car., and Payne 6, showing that stipulations respecting the trial of the cause applied to every trial the court might order, and did not end with the first; and the court held that the plaintiff was not bound to make the deduction.

The cause was fully summed up by each of the counsel.

The defendants' counsel contended: First. That the plaintiff held the burthen of proof, and must make out his case clearly, as he gave credit to Young alone.

Second. That the entering into a partnership without a written and registered contract, would have subjected Baker to all the liabilities, and gave him none of the rights of a partner, according to the code of commerce; and besides, have subjected him to a large penalty; therefore, strong proof should be required to establish such illegal partnership.

Third. That the accounts of Baker, and letters of Young, given in evidence by the plaintiff, were evidence in Baker's favor, as well as against him; and that they showed Baker a creditor, and not a partner, and that the profit he charged Young, was on "certain transactions" not embracing the commission business, nor Young's business in general.

Mr. Hastings, in closing the case on the part of the plaintiff, laying out of view all the circumstantial evidence properly belonging to a jury, which had been fully presented by Mr. Spencer, submitted the following views of the case as matter of law:—

First. In establishing the co-partnership of defendants, the same strictness of proof is not required as in respect to the co-partnership of plaintiffs, for the reason that every member of a firm has the means of proving who his partners are, and what is the agreement between them; whereas, strangers are ignorant upon the subject, and must make proof by the acts and admissions of the persons sought to be charged. As against defendants, therefore, presumptive or *prima facie* evidence is sufficient to call upon them to show the real relation between themselves. Whitney *vs.* Sterling, 14 John. R., 215; 2d vol. Star. Ev., 804, 807; 22 Wend., 276; Carey on Part., 136.

Second. In case of dormant partners, who studiously conceal their interest, *less* evidence is required, than as against those who make no *effort to conceal;* as evidence is to be weighed according to what it was in the power of one party to have proved, or the other to have explained. 2 Cow. and Hill, Phil., p. 293, 310, 311; 3d vol. Star. Ev., 7 American Ed., 937.

Third. Where it is obvious that the defendant sought to be charged, has *destroyed, or suppressed, or withheld evidence* which would have completely exonerated him, if not justly chargeable, the court and jury are bound to draw a strong presumption against him, in weighing the evidence which the plaintiff has been able to produce. *Id.*, and also 7 Wend., 31; Owen *vs.* Fisk; 2 Sim. and Stuart, 606.

Fourth. When *prima facie* evidence of co-partnership, sufficient to carry a cause to a jury, has been given, and the defendants fail to rebut it by evidence which they *might have produced*, if not liable, the *prima facie* evidence becomes *morally conclusive.*

Fifth. Where the defendants do attempt to explain, and *even give evidence of the original agreement between them*, to show them *not* co-partners, it is still competent for the jury to find a partnership from all the circumstances, contrary to the express agreement. 2 Hall, 351; *Pr.* Oakley, Justice.

Sixth. The facts of this case, with the application of the foregoing undeniable principles, entitle the plaintiff to recover, *beyond all controversy.*

The plaintiff does not claim that Baker held himself out as a partner, or that he ever gave credit to him. The case turns, then, upon proof of the actual relation between Young & Baker.

The plaintiff has given evidence of the most satisfactory character, as against Mr. Baker—i. e., his own accounts—that in May, 1828, when Young was poor, he put into his hands $5,000 capital, and shortly after $2,900 more, to be invested in business, *for profit, under Baker's advice as to the business;* with a right, on his part, to inspect the books, and to be secured, *whenever Young's affairs were found in a bad state*—

That up to January, 1829, upwards of $4,000 profits were made in the business carried on with this capital, on account of both, which was divided between them, share and share alike—

That a similar sum was made every year, and divided in the same manner, until 1832 inclusive, when Baker gave notice of his intention of withdrawing his capital, and closing the accounts at the end of 1833—

That in 1833, there was no general account of profits, but several particular adventures on joint account; and Young found his affairs in a bad state, and failed, indebted to Baker, including profits, in about $18,000—

That during all this time, Young's house was engaged in *commission business*, and there *is no evidence of any other.*

These are the bold, undeniable facts; and what evidence has each party given, in respect to what the business *was* which produced the profits divided with Baker?

Mr. Baker has proved, by three witnesses, that *they* did not know *any* joint business between Young & Baker. This does not begin to prove anything for him on this point.

Mr. Baker is entitled, I concede, to the benefit of the entries in his own accounts, and the expressions in his own letters, (if any,) given in evidence in his own favor; *but what expressions are there in his favor, on this point?*

The facts stated in the note at the foot of the account of May, 1828, that $5,000 is to be invested by Young, and that $4,000 profits flowed from the investment, in eight months, and was divided between them, as stated in the next account, are not qualified at all by the statement in the former, that Baker should approve of the business, and that he should be secured promptly in case of difficulty, except to show that, *inter se*, Baker was to be a creditor, though they were partners, as to third persons. Nor do the qualifying words added to the charge of profits in the next account, tend to show anything inconsistent with partnership. If the charge had been only "to half profits," or "to half profits of business," there could be no doubt it would, of itself, prove partnership of Baker in Young's business. Would the substitution of "*transactions*" for business, have shown anything different? Not at all. Does the addition of the word "*certain*," make it any more evidence that *special* adventures, and not the ordinary business of Young's house, were intended? Not at all. That word "*certain*," is often used in a very uncertain and indefinite sense, as every lawyer knows. It is never used as synonymous with *special*, or *particular*. These words, therefore, prove nothing for Baker, except a disposition to mystify.

The whole expression is just as applicable to Young's business as a commission merchant, as to anything else; and, therefore, is no qualification of the plain admission of participation in the profits of Young's business.

The same may be said of all the similar debits in the accounts of Baker.

Baker has given not one word of evidence that the business in which he was interested, was not all the business of the house of John Young.

But what has the plaintiff shown? By Baker's own letters, after all these transactions, that these profits "corresponded" to Baker "for the transactions of that year;" that if anything appeared in Young's books in regard to the notes of these transactions at the foot of the accounts, and the creditors presented themselves, Baker could not be secured; that the accounts should be made without mention of "transactions," because the creditors would demand them; and finally, not only that Baker was interested in Young's transactions, (*not certain or special transactions,*) but it would probably appear in Young's books. Can any stronger proof than this be given, to show that these transactions were the business in general, and not particular operations, or adventures?

If there can, is it not found in the fact, that the accounts current constantly *specify* particular transactions?

What might Baker have proved, and what was he called upon to prove, to answer this charge?

First. The suit has been pending ten years, during all which time Baker has been at Trinidad, where were, and are, the books and papers of Young, and had full opportunity to find and procure, as well as to keep and preserve, all the evidence, to rebut the allegation of partnership.

Second. From 1828 to 1833, he was interested with Young, had access to, and actually often examined his books.

Third. At the end of each year, he received from Young detailed accounts of the transactions which gave him his profits, besides the amount of profits credited in general account current; and on the receipt of the last one containing a general credit—i. e., 31st December, 1832, he intended to wind up the business at the end of 1833, and therefore had every motive to preserve all evidence which would explain or answer the credits of profits, so as not to show his participation in Young's business generally.

Fourth. He destroyed the detailed accounts, and has refused to produce Young's

general accounts current for 1832–'33, and has failed to prove a single special adventure not contained in the accounts already produced, by any evidence; whereas, if any took place, the proof was easy, independent of the detailed accounts.

Fifth. Why destroy, and why not prove, except from the motive which the law presumes, that both accounts and proofs would be directly against him, if produced?

Sixth. Again, he has not proved that these same detailed accounts which he destroyed, are not in Young's letter-books, or amongst his papers; and the regular books would show the special adventures, if there be any, and the nett profits of each.

This proves the case in law stronger than the possession of stolen goods convicts the possessor, who fails to prove how he came by them, of larceny.

SANDFORD, J.—By the law of this State, and, as I understand it, by the law merchant recognized and acted upon throughout the commercial world, a participation in the uncertain profits of trade, renders one a co-partner, in respect of the liabilities of the concern to third persons. And when money is advanced to a merchant, and the premium or profit for its use is not fixed and certain, but is dependent upon the accidents of trade, the person making the advance, will be liable as a partner to such merchant's creditors; although he is not to risk any part of his advance, or share in the losses of the trade.

There are exceptions to this rule in many countries, but they are to be found in the enactments of statutes and codes. Such are the special or limited partnerships in this State, the partnership *en commandite* and anonymous, allowed by the Code de Commerce in France, and the similar special partnership *en la commandite* ——— and anonymous, for which provision is made in the *Codigo de Commercio* of Spain.

In respect of these limited partnerships, the laws of the countries authorizing these, require the observance of certain forms and acts of publication and registry, to make them complete. The Spanish code requires similar acts, in the formation of general partnerships. It does not, however, appear, by the testimony before me, that there was any law in force in Cuba, requiring the observance of these acts, when the partnership is alleged to have been entered into between Baker & Young; or until May, 1829, when the *Codigo de Commercio* was promulgated. The *Ordinanzas de Bilbao*, ordained in 1737, so far as the fact is proved, were local in their operations; and I have no historical information that they extended beyond the province of Biscay, and the adjacent regions of Old Castile and New Leon.

If it had been shown that the laws of Cuba in 1828 were the same as they appear to have been after May, 1829, it would not have affected the question in issue. A violation of the regulations prescribed, would have been visited upon the offending partners, and not upon merchants trading with them. Thus, by the 28th article of the *Codigo*, if the partners neglect to register the instrument of partnership, it shall be of no effect between the parties thereto to demand any rights under it; but it shall not thereby be rendered ineffectual in favor of third parties who may have contracted with the partnership. The same rule prevails in France. (Code de Commerce, Art. 39 to 44.) Such being the law, the liability of Mr. Baker does not depend upon proof of the formation of a registered partnership, or of any written instrument. If the plaintiff has shown by evidence, that Baker participated in the profits of the commission business conducted by Young, at the city and port of Trinidad de Cuba, and where Young received the plaintiff's consignment, the law merchant fixed upon him the liability of a partner, in respect of that consignment. The case is then narrowed to the simple question, whether Mr. Baker did, or did not, participate in those profits at the time designated. This, of course, must be determined by the evidence. It appears that prior to 1828, Young was transacting business as a commission merchant at Casilda, the port of Trinidad de Cuba, and also in the city of Trinidad; and he had had dealings of various kinds with Mr. Baker, by means of which, he was Baker's debtor in the sum of $1,336 21 at the close of the year 1827. One of these transactions was a speculation in a cargo of boards, for which Baker advanced over $3,000 to

Young, in April, 1827, and he was credited in December with $492 50 for half the profits on the adventure. In January, 1828, Young became the partner of Hector Kennedy, in the same commercial business. Mr. Baker furnished $5,000 to Kennedy, which was entered by him in his account as a loan to Kennedy, and constituting Kennedy's capital; the balance due from Young formed a part of this $5,000. Kennedy died in April, or early in May, 1838; but in the meantime, Baker's account with Kennedy & Young had so far extended, that there was a balance due to him of $12,384 03, including the loan of Kennedy's capital. With a trifling exception, the charges against the firm were for sugar and coffee furnished Baker.

Young continued the business in his own name from Kennedy's death, until his own failure, in the fall of 1838. The first consignment of the plaintiff was made in February, 1828, and nearly the whole cargo remained in Young's hands after the death of Kennedy. The second cargo was consigned to Young, in May, 1828; the third, at the close of the year, and the last in the spring of 1829.

Mr. Baker, after the death of Kennedy, continued to advance to Young large sums in money, and extensive invoices of property. He appears to have been a man of very extensive means, and enjoying a high pecuniary, as well as personal reputation. During the era of the plaintiff's shipments, he was in habits of close business intimacy with Young, visiting his counting-room, often examining his books, and advising about his business.

From the accounts produced by Baker, it appears that as often as once a year, Young rendered to him detailed accounts of the transactions between them. Those of Baker against Young, contained charges for the money advanced and property delivered by Baker to Young, sundry small items of debit, and for the gains on several adventures, which are designated; and in every instance, down to the close of 1832, there is, at the end of each periodical account, a charge slightly varying in its phraseology, in different years, but substantially as follows: "To half the profits coming to me from certain transactions in which Young interested me, the nett proceeds amounting to $——," (the amount stated;) and referring, in several instances, to a liquidated or detailed account furnished to him by Young. The sums charged to Young for these profits, range from $2,014 05½ to $2,344 04, in the five periodical balances to which my observation applies. The corresponding accounts by Young against Baker, were produced under orders for discovery, except that of December 31st, 1832, which was withheld, and contained a corresponding credit for profits, as per detailed accounts rendered.

Here are entries made by Mr. Baker himself, showing a regular interest in the profits of certain transactions of Young, continuing for a period of five years. During all that time, Young's regular business was that of a commission merchant. There is no evidence that he was engaged in other transactions to any considerable extent, save those designated in the accounts produced. Indeed, I do not remember but one, (independent of his house in town, and his purchase of land from Mr. Baker at Casilda,) which is not specially entered, and the profits charged in Mr. Baker's accounts. During the whole period, Baker was advancing money and valuable plantation produce to Young, without any charge for interest, and he was advising him in business, a frequent inmate of his counting-room, and frequently inspecting his books of account. What were those "certain transactions" of Young from which Baker was deriving a constant profit, unless they were his mercantile transactions? If they were not, was it not incumbent on Baker to have proved the fact by the production of Young's detailed accounts furnished to him, or by the books of Young, containing all his business transactions? Baker was apprised as long ago as 1837, that the plaintiff was attempting to charge him as the secret partner of Young. His letters in 1833, to which I will presently refer, show that he understood perfectly well that the books and papers of Young would be resorted to as proof of his partnership; and this assurance was made doubly sure, by the plaintiff's application in this suit for a discovery of the accounts and correspondence in Baker's possession. Why, then, did he not produce Young's books and detailed accounts, to explain the hidden meaning of the entries of the profits in his own accounts? It is answered, that the detailed accounts were destroyed after Baker had established his demand in the

bankrupt court at Trinidad. The reason assigned is, that he no longer considered them of any consequence. The documents before me show that Mr. Baker is a man of business, of abundant intelligence, very exact and methodical in his transactions, and it is difficult to avoid an unfavorable inference from an act so unusual, as the destruction of the accounts rendered of extensive operations of a mercantile character, within a year after they are closed. (1 Greenleaf Ev., § 37.) But where are the books of Young? The testimony shows that on his failure, all his books and papers were seized, and remained thenceforth in the court of bankruptcy. They are at Mr. Baker's place of residence, and he might, by a commission or otherwise, have produced on the trial conclusive evidence from those books and papers, showing to what transactions Young's detailed accounts crediting him with these profits, actually referred.

It is said that a resort to those documents was equally open to the plaintiff; and his possession of some original letters of Baker to Young, shows that he might have produced more testimony of the same character, if it would have answered his purpose.

To this it may be answered, that the production of two or three papers is not any warrant for me to believe that the plaintiff could have abstracted from the files of the bankrupt court in Cuba, all the documents that he thought proper. Nor is it so clear that a resident of New York can obtain evidence from the records of a civil law tribunal under the Spanish government, to use against a Spanish resident at the place where they are kept, with the same facility that the latter might obtain it, if he thought proper. But it is sufficient to say, that the plaintiff, after proving the entries under consideration, had a right to rely on the inferences which result from them, and to call on the adverse party to rebut those inferences, if the facts would enable him to overcome their force. See Whitney *vs.* Sterling, 14 Johns.; 1 Greenleaf Ev., ss. 78 to 80; Thompson *vs.* Kalbach, 12 Serg., and R., 238. Has Mr. Baker produced evidence which repels the inferences drawn from the entries in his accounts, or has he explained these entries satisfactorily? Instead of exhibiting to the court Young's books and papers, he has called three witnesses, residents of Trinidad, and two of them intimate with Young, who testify in effect that they knew nothing of any partnership between Young and Baker. This testimony, wholly negative in its character, is not such as the case demanded from Baker, and is of very little weight.

On the part of the plaintiff, there is other testimony strongly corroborating the inference which he claims from the charge made by Baker for half the profits of "certain transactions." Of this description is the entry in Mr. Baker's accounts at the foot of the balance-sheet of Kennedy & Young. Baker there says, he has agreed with Young to leave $5,000 of the balance then due to him in Young's hands for two or three years, or as long as convenient, on condition that it should be invested only in transactions which Baker should approve; that Baker was to have access to his books whenever he pleased, and in the event of any embarrassment in Young's individual affairs, he should secure Baker in due season, for all the funds of his then in Young's hands, so that Baker should not suffer loss.

This entry contained every element of an agreement to furnish capital, with a participation in the profits, and without any risk of loss, except the expression of the division of profits; and this element was proved to have existed by the actual division of profits made every year in the form heretofore stated. Such is the argument of the plaintiff, and it is one to which, on the testimony in the case, I can find no satisfactory answer. The next entry of cash to Young's debit, of any magnitude, is $2,970, on the 31st of November, 1829, "delivered to him to be invested in certain transactions which offered profit." This certainly looks like a further advance of capital on the terms and for the purposes stated in the entry, upon which I have just commented; with the addition of a direct avowal of the intended participation in the offered profits.

Further proof is furnished by Mr. Baker's letters. These reflect light upon the acts of the parties in 1828 and 1829, as well as subsequently; for the books show that there was no intervening charge. In one dated January 29, 1833, in which he comments upon Young's account rendered for 1832, he insists on being cred-

ited for the price of the lots in Casilda, which was not yet due, and requests Young to make a sequel of the account current, "with the introduction of the items omitted, as well as the amount which may correspond to me (him) for the transactions of the year." He adds, "he would prefer our closing all our accounts at the end of this year."

On the 2d of November, 1833, Young wrote to Baker respecting his difficulties, and urging an extension of time from his creditors. This letter undoubtedly treats Baker as a creditor, and all the accounts show he was such creditor to a large amount. But it is in perfect harmony with the conclusion that he had been interested in the profits of Young's house, though not liable for losses.

In his answer to this letter, or a similar one, in which Young proposed to give him some security, Baker, on the 30th of November, suspending his decision as to Young's proposal, made use of some remarkable expressions. He said, "Should anything appear in your books relative to a note at the foot of your account current, in case your creditors present themselves against you, any security in my favor would not, in my opinion, be valid. You can, however, should this not be the case, secure me on your house in town, and in any other manner you think best, the amount you may suppose from my observations to be due to me." The only note at the foot of Young's account to which this letter could have referred, is the one showing the terms upon which the $5,000 was left with Young in May, 1828.

A note without date, but evidently following the one of 30th of November, is still plainer in its import. Mr. Baker says, "on reflection, would advise that our accounts be made out without any mention of transactions, as I am certain, in the event of your securing me, it will be demanded by the creditors;" and after his signature, he added, "your books may probably express my having had interest in your transactions."

It is scarcely possible to account for all this solicitude as to the contents of Young's books, the desire to avoid affording to Young's creditors any clue to a knowledge of those entries, on the supposition that Baker's interest in his affairs had been limited to a few occasional speculations in specific and distinct transactions. It is the natural language of a man who was conscious that he had incurred a serious legal liability by his implication in the affairs of a failing house, and who was attempting to forestall the means by which that liability might be established against him.

I have now brought together the leading circumstances and arguments bearing upon the great point of the case. I have considered them with the care and deliberation due to the importance of the cause, and with no little anxiety on account of the peculiar manner in which it has become my duty to decide upon the facts in issue. The absence of proof by Mr. Baker of the true meaning of the statedly recurring entries of the profits made by Young on transactions not designated, when it is so apparent such proof was in his power, has borne on my mind with great force; and, connecting those entries and the want of evidence in explanation of their meaning with the other sections upon which I have commented, the situation and conduct of the parties, and the letters from Baker to Young, I cannot resist the conclusion, that during the whole period, from the death of Kennedy, to the failure of Young, Mr. Baker participated in the profits of the house of Young. And while this rendered him liable as a partner to the commercial creditors of Young, I am equally clear, that, as between himself and Young, he was to have all his capital restored to him without any division by the losses of the concern.

The plaintiff having established the joint indebtedness of Baker & Young, for which the judgment was recovered in 1834, the statute fixes the amount of the liability. It is neither more nor less than the amount of the judgment. 2 R. S., 377; S. L., 23 Wend., 293.

The sum due on the judgment recovered in 1834, exceeds the penalty of the defendants' bond. My judgment will therefore be entered in the usual form, for the penalty, $44,985 78.

COMMERCIAL CHRONICLE AND REVIEW.

THE COMMERCIAL EMBARRASSMENT OF ENGLAND OWING TO THE UNSKILFULNESS OF HER MONIED INSTITUTIONS—IMPORTS AND EXPORTS OF THE UNITED STATES, IN 1847—INFLUENCE OF EUROPEAN COMMERCIAL AFFAIRS ON THIS COUNTRY—COINAGE—CONDITION OF THE NEW YORK CITY BANKS IN AUGUST AND NOVEMBER, 1847—THE COUNTRY BANKS—DIVIDENDS OF NEW YORK BANKS FOR SEVERAL YEARS—LIST OF FAILURES IN EUROPE TO 19TH NOVEMBER—MODE OF TRANSACTING BUSINESS BETWEEN ENGLAND AND THE UNITED STATES—RATES OF BILLS OF EXCHANGE, ETC., ETC.

THE past has been an eventful era in the history of commerce, and the last six months will be memorable for the discredit into which England has fallen in regard to the rest of the world. The continued difficulties in England, growing out of causes to which we have before alluded, have produced their effect to a greater or less extent upon the United States; and, in the midst of unexampled prosperity, the commercial community were suddenly deprived of their usual facilities, and the solvency of many firms jeopardized, while some few gave way to the pressure. After a year of such unparalleled trade as has been enjoyed, the condition of merchants generally was sound, and there was no valid reason why they should so suddenly have been cut off from the resources on which, unfortunately, they commonly rely to meet their obligations. If the merchants, as a body, are dependent upon corporate institutions for facilities in their business, it is certainly the province of those institutions to understand the general operation and effect of commerce, and to exercise great foresight and circumspection in the conduct of their affairs. It does not appear, however, that there has in any degree been exercised that skilfulness in the management of money affairs that the public have a right to expect at this day; and to this want of skill, to a very great extent, is to be ascribed the distress which the dealers have undergone in the last ninety days. The business of the Union, as we have remarked, has been of great magnitude during the past year, and uncommonly healthy. This is manifest in the official tables of the imports and exports of the Union, which give results as follows:—

IMPORTS AND EXPORTS OF THE UNITED STATES.

IMPORTS.		EXPORTS.	
Goods	$122,424,349	Domestic goods	$150,637,464
Specie	24,121,289	Foreign goods	6,166,039
		Specie	1,845,119
Total imports	$146,545,638		
Duties	26,347,790	Total	$158,648,622

This table gives the remarkable fact that the aggregate value of goods and specie imported was less than the exported value of domestic produce by four millions, and the aggregate exports exceeded the imports by the large sum of $12,102,984; which, were the import and export values the actual amounts realized from, and paid for goods, would, in addition to the very large earnings of the ships for freight, suppose serious losses to the national commerce. These returns were made up, however, to the close of June, to which time the prices in England had been well sustained, and the exports yielded doubtless considerable sums in excess of the valuation here. It is probable, however, that a much larger quantity than usual went forward on foreign account; by reason of which, the ~~~~t value would represent more nearly the actual amount realized to the coun-

try by the sale of the produce; yet, it would seem that, after the close of the fiscal year, a large sum was due the country—a supposition sustained by the low rates at which exchanges ruled at the close of the year. The amount of bills running upon England was very considerable; and, as the imports continued large, as the fall season progressed, the demand for them increased in a manner to raise their value as a remittance. Two circumstances, however, grew out of the revulsion in England, which tended to deprive the market of bills as a means of discharging the debts due England. These were the diminished prices and purchases of produce in England, and the discredit of the houses on which the bills were running. By these means, very considerable sums due the United States by England, ceased to be applicable to debts due England for goods. In the phrase of the stock market the "mutual contracts would not apply." If England, from any cause, faltered in her payments, the United States continued theirs. When British credits were no longer a reliable remittance, importers fell back upon specie, and the banks became immediately endangered. Their danger consisted in the extent to which specie would be substituted for discredited bills, until the maturity and payment of the latter should return the precious metals to the bank vaults. During the year, the movement of specie had been immense. The imports were, as seen above, $24,121,289; of this, $22,276,170 had been retained in the country, and nearly all coined into American money. The federal government, during the eleven months ending with November, has for loans and dues received $48,667,886 in specie, and disbursed it, making an amount of $97,335,772; of this amount, $23,000,000 was mostly in foreign coins, sent to the mint for coinage. While this immense movement of specie has taken place, the amount in the New York banks varied from $7,798,186, August, 1846, to $8,103,499, August, 1847; an increase of $305,313 only, although their loans had swollen much beyond the movement of last year. The specie held by the banks was not American coin, but mostly those foreign coins best adapted to exportation. Hence, when the packet of the 4th of August brought news of the English failures, and each succeeding boat brought more disastrous news, it became very evident that, in default of bills for remittance, the specie in the banks would be resorted to, and they had not increased their store during a year of large imports, nor had they protected themselves against an export demand, by changing their foreign coin into American money. Hence, it became probable that a serious drain would result, and it was their duty to prepare for it by a gradual curtailment of their extended loans. In our October number, in speaking of the returns of the city banks for August, as compared with the previous November, we remarked:

"The city banks have increased their loans nearly 20 per cent, while a diminution has taken place in those of the country; yet a great increase has taken place in the circulation of the latter. This large amount of city loans produces an extra demand for money, and causes tightness in the market whenever the banks loan less than they receive, and this is always the case when they have reached a maximum."

The line of discounts in August was immense, as compared with former experience; and, while the aspect of affairs was such as we have described it, it was the duty of far-seeing and sagacious bankers to have prepared for it by commencing a gradually stringent policy—simply by being less liberal than before. This appears not to have been attempted at all. The following is a table of the city bank returns, comparing the loans of each bank, August and November:—

LEADING FEATURE OF NEW YORK BANKS FOR NOVEMBER, 1847.

Banks.	August, 1847. Loans. *Dollars.*	November, 1847. Loans. *Dollars.*	Specie. *Dollars.*	Circulation. *Dollars.*	Deposits. *Dollars.*
American Exchange	3,598,791	2,777,201	785,164	262,642	1,858,663
Bank of America	3,773,440	3,515,386	700,006	243,097	1,427,192
" Commerce	4,656,884	4,020,255	599,892	216,085	1,661,316
" New York	2,380,913	2,124,156	634,473	493,855	1,898,588
" State of New York	3,826,240	3,128,389	733,260	339,904	1,694,950
Bowery (new bank)	.....	498,921	20,274	153,976	391,924
Butchers and Drovers'	1,233,829	1,164,717	115,366	290,475	625,668
Chemical	1,174,422	856,694	93,034	242,375	606,269
City	1,766,201	1,488,740	215,464	193,905	1,004,179
Fulton	1,644,952	1,386,498	171,024	236,413	856,598
Greenwich	477,568	457,564	33,760	154,165	205,298
Leather Manufacturers'	1,338,444	1,327,595	154,428	259,885	646,757
Manhattan	2,286,171	2,097,925	215,973	48,068	1,222,082
Mechanics'	3,204,605	3,029,299	673,263	565,457	1,748,220
Mechanics' Association	484,775	547,174	176,998	361,285	567,668
Mechanics and Traders'	530,500	534,854	58,526	160,084	342,065
Merchants'	3,680,057	3,572,230	793,284	333,373	2,227,046
Merchants' Exchange	1,870,625	1,708,481	112,614	292,669	738,158
National	1,523,501	1,512,747	169,337	209,713	912,571
Dry Dock	373,321	386,316	15,690	69,459	50,680
North River	1,318,215	1,262,784	177,749	443,445	954,759
Phœnix	2,294,528	2,144,951	505,238	390,439	1,454,671
Seventh Ward	1,096,988	1,051,424	145,585	300,762	544,949
Tradesmen's	999,348	997,023	156,255	260,708	586,151
Union	2,496,678	2,211,687	546,842	484,346	1,530,639
Total	48,030,987	.....	.....	.....	.....
" November	.....	43,733,010	8,103,499	7,606,581	25,757,061
" August	.....	48,030,987	10,769,732	6,838,475	27,892,482
" November, 1846	.....	38,533,810	7,113,070	6,192,514	22,812,755
" August, "	.....	40,390,248	7,798,186	5,926,881	21,166,623

The course of business, it appears, is generally for the city banks to curtail in the November quarter, and for the country banks to expand. The former are exposed to a prompt demand for specie, and the latter are without any guide. It appears that the city banks, for the November quarter, 1846, contracted their loans $1,856,438. In the same quarter this year, with every reason for greater circumspection, they reduced the amount but $4,297,977—that is to say, in November, 1847, after three months of anxiety and alarm, in which individual merchants were too prudent to trust sterling bills, and the banks in consequence had lost $2,666,233 of their specie, their loans were $5,199,200, and their circulation $1,414,067 higher than on the same day of the previous year. The deposits were $2,944,306 greater. The liabilities for deposits and circulation were $4,358,373 higher than in November, 1846, and this was based on $5,199,200 more, of loans due the banks. In this position they suddenly took an alarm at the amount of specie shipped between the 1st and 16th of November, and rigorously curtailed their movements, refusing the most undoubted paper. The specie, in some cases, had, indeed, been reduced alarmingly low; some that had reported over $700,000, now were brought down to $200,000. The specie in all the city banks was reduced to less than $5,000,000 in the second week in December. The commercial public have, however, great reason to complain of this conduct; the more so, that the affairs of the banks for three months remain entirely concealed from each other, as well as from the public. The country banks of the State made returns for the same period as follows:—

	Loans.	Specie.	Circulation.	Deposits.
1847—November.....	$36,525,519	$1,004,421	$18,630,675	$9,339,757
August.....	32,709,690	1,213,392	19,253,208	8,888,592
1846—November.....	33,416,381	1,925,314	16,076,008	7,816,441
August.....	28,262,238	875,123	11,958,675	7,943,932

It is observable that the movement of those institutions is the reverse of those in the city; and that they enhanced their loans $3,815,826 in that quarter of anxiety. Now, the country banks and merchants take their cue to a great extent from the city institutions. If they loan liberally, as they did through the November quarter, the country banks do so likewise, and the merchants enter freely into obligations. The city banks are governed by the specie movement; and that, under the absurd system of secrecy, each institution only knows of itself, and what directors tell each other privately. When, as in the November quarter, they act erroneously, and lead the community into extended obligations, and then turn suddenly round, influenced by panic, and refuse to lend at all, the commercial community is ruthlessly sacrificed to a false system. Had the city bank returns been published weekly, as was desired of the legislature by leading houses, the constant drain of specie, as each successive packet admonished of, increasing cause of distrust, prudent merchants would have restrained their operations; and the banks of the State, instead of having a discount line of $80,000,000, would not have reached $70,000,000, November 1st. This would not have operated so well for bank profits, but it would have been cheaper and safer for the public. The packets of November 4th and 19th brought advices of some amelioration in the market of London, with some advance of breadstuffs and firmness in cotton, with such general advices as should have imparted more confidence in bills. Unfortunately, however, she brought news of the failure of a French house, the branch of which here had sold francs to some extent, taking notes in payment, which notes had been discounted by some of the banks; and this circumstance, added to their panic, making them still more rigorous in their movements, the best paper of the city was hawking about at 1½ a 1½ per cent per month interest; and, in some instances, even higher. In some cases, large amounts of good paper was offered for small sums at this rate. The dividends of the institutions for the past year have been as follows:—

DIVIDENDS OF THE NEW YORK BANKS FOR 1844–5–6–7.

	1844.			1845.			1846.			1847.		
BANKS.	Capital.	Div.	Amount.	Div.	Amount.	Div.	Amount.	Div.	Amount.	Div.	Amount.
	Dollars.	*p. ct.*	*Dollars.*	*p. ct.*	*Dollars.*	*p. ct.*	*Dollars.*	*p. ct.*	*Dollars.*	*p. ct.*	*Dollars.*
Bank of New York§	1,000,000	4 4	80,000	4 3	80,000	4 4	80,000	5 5		100,000
Merchants'†.....	1,490,000	3½ 3½	104,300	4 4	119,200	4 4	119,200	4 4		119,200
Mechanics'*.....	1,440,000	3½ 3½	100,800	3½ 4	108,000	4 4	115,200	4 4		115,200
Union*.....	1,000,000	4 4	80,000	4 4	80,000	4 4	80,000	5 5		100,000
Bank of America‖..	2,001,200	3 3	120,072	3 3	120,072	3 3½	150,078	3½ 3½		140,084
City*.....	720,000	3½ 3½	50,400	3½ 4	54,000	4 4	57,600	4 4		57,600
Phœnix‖.....	1,200,000	3 3	72,000	3 3	72,000	3 3	72,000	3 3		72,000
North River‖.....	655,000	3½ 3½	45,850	3½ 3½	45,850	3½ 3½	45,850	3½ 4		45,850
Tradesmen's‖.....	400,000	5 5	40,000	5 5	40,000	5 5	40,000	5 10		60,000
Fulton*.....	600,000	5 5	60,000	5 5	60,000	5 5	60,000	5 5		60,000
Butch. and Drovers'‡	500,000	3½ 4	37,500	3½ 4	37,500	4 5	45,000	5 5		50,000
Mech. and Traders'*	200,000	3½ 3½	14,000	3½ 3½	14,000	4 4	16,000	4½ 5		19,000
National§.....	750,000	3 3	45,000	3 3½	48,750	3½ 3½	52,500	3½ 4		55,750
Merch. Exchange‖..	750,000	3½ 3½	52,500	3½ 3½	52,500	3½ 4	56,250	4 4		60,000
Leather Manufac.‡...	600,000	3½ 3½	42,000	3½ 3½	42,000	3½ 3½	42,000	3½ 3½		42,000
Seventh Ward‖.....	500,000	2½ 2½	25,000	3 3	30,000	3½ 3½	35,000	3½ 3½		35,000
State*.....	2,000,000	2½ 2½	100,000	3 3	120,000	3 3	120,000	3 3		120,000
Bank of Commerce‖	3,447,500	3 3	196,485	3 3	196,465	3 3	206,850	3 3½		223,871
Mech. Association†.	632,000	3½ 3½	44,240	3½ 3½	44,240	4 4	50,560	.. 3½		22,120
Americ'n Exchange*	1,155,400	2½ 3	63,597	3 3	69,324	3 3	69,324	3½ 3½		80,878
Manhattan Co.‡.....	2,050,000	.....	.....	.....	.....	2 3	61,500	.. ..		.....
Total.....	23,084,100	6.13	1,373,600	6.31	1,433,907	7.09	1,554,912	.. ..		1,572,173

* Dividend paid May and November. † Dividend paid June and December. ‡ Dividend paid February and August. § Dividend paid April and October. ‖ Dividend paid January and July.

The Mechanics' Association was obliged to pass a dividend, as also the Manhattan, which works but slowly out of its difficulties.

The advices from England, down to the 19th of November, were of some relief in the market, produced mainly by the arrivals of specie from all quarters, which the fictitious operations in exchange had brought about. There were no signs, however, that the great causes of the late revulsion were permanently removed, or that it had yet spent its force. Although the failures were no longer of great magnitude, they still continued. In our last we gave the list down to the 4th—the following are the names to the 19th:—

Abbott, Nottingham, and Co., warehousemen, London.
Ainsworth, David, manufacturer, Manchester.
Arkell, A., Stock Exchange, London.
Blake, G. and J., soapboilers, Liverpool.
Brancker, J. B., and Son, brokers, Liverpool.
Brebaart, N., merchant, Amsterdam.
Carter and Baines, merchants, Liverpool.
Campbell and Batty, yarn and goods ag'ts, Glasgow.
Clarke, J. P., merchant, Leicester.
Cohen (Judah) and Sons, W. I. merchants, London.
Coleman and Todd, sharebrokers, Liverpool.
Cowsill, P., calico printer, Manchester.
Ewing, Anderson, and Aird, merchants, Manchester, Glasgow, and Calcutta.
Farrand, Robert, corn factor, London.
Figgis and Oldham, wholesale druggists, Dublin.
Flood and Lott, bankers, Honiton.
Gundry and Co., bankers, Bridport.
Hargreaves and Co., merchants, Liverpool.
Johnson, Cole, and Co., E. I. merchants, London.
Just, Z., manufacturer, Manchester.
Kaye, William Henry, merchant, Huddersfield.
Kershaw, Holland, and Co., manufact'rs, Manchester.
M'Kenzie, D., jun., East India merchant, Glasgow.
Marsland, Veltmann, and Co., Manc. and Stockport.
Napier, David, ironfounder, Glasgow.
Ogilvie, Clark, and Co., comm. agents, Glasgow.
Palengat and Co., corn merchants, Bayonne.
Patterson and M'Gibbon, calico printers, Glasgow.
Pendleton, J. T. Harvey, merchant, Manchester.
Rotham and Co., bankers, Amsterdam.
Roothaan and Co., bankers, Antwerp.
Rupe, J. H., and Son, sugar refiners, Amsterdam.
Ryder, Wienholt, and Co., E. I. merchants, London.
Thurburn and Co., East India and Egyptian merchants, London.
Trueman and Cook, brokers, London.
Young, G. and C., calico printers, Glasgow.

It is to be remarked that the names given, come under the general head, "merchants and bankers." The failures in smaller operations are much more numerous; as thus, from the 6th to the 17th November, inclusive, there have been gazetted in England 116 bankrupts, and 62 insolvents; and in Scotland 30 bankrupts.

It is natural that the non-payment of a vast number of bills drawn on England and sent back to the colonies, as well as other countries, together with the failure of so many firms, greatly diminishing the demand for money, while the receipt of specie for debts due England was increasing the supply, should produce ease. In fact, England was collecting debts and paying nothing; hence an apparent ease in the market was produced. At the date of our last, we mentioned that the government had authorized the Bank of England so far to violate the charter act of 1844 as to issue notes in excess of the amount secured by the stock and bullion in the issue department. It appears, however, that the bank prudently abstained from using that provision prior to the meeting of Parliament, which was called for the 18th of November, and proceeded to business on the 23d. The French loan of 250,000,000 francs was also adjusted by the award to the house of Rothschild, who took it at 75.25 for a 3 per cent stock, payable in instalments of 12,500,000 francs each for November and December, and 10,000,000 francs per month thereafter until the whole should be closed. This would require twenty months to complete the payments, and the interest on the whole amount was to commence at once. The announcement of this loan, spread over a long time, and the favorable nature of its terms to the government, produced a better feeling, and made the markets of the continent easier; so much so, that a great deal of paper that would command money at 8 per cent per annum in London, was discounted in Amsterdam and other cities at a much less rate. All those circumstances only produced temporary relief. The facts that a great deal of food would

be wanted; that trade was paralyzed by want of money; that mills were idle only for the want of means; that deferred bills are not settled, still presented themselves in the back ground, ready to exercise an adverse influence as soon as recovered confidence should stimulate enterprise. The state of Ireland was such as to give rise to the liveliest fears, and corn had advanced considerably for that market; while cotton had become firm under a slightly renewed demand, but was checked by accounts of increasing supplies on this side.

There seems to be a radical error in the mode of transacting business between the two countries, which in some measure aids the revulsions brought about by bank panics. We allude to the total absence of counter-exchange. Specie is now, and has been freely shipped from the Atlantic ports; while bills have ruled as follows in New York:—

BILLS IN NEW YORK.

	Sterling.	Francs.	Amsterdam.	Antwerp.	Hamburgh.	Bremen.
November 1	8¾ a 9	5.23¾ a 5.22½	40⅛ a 40⅜	40 a 40¼	35⅛ a 35¼	78½ a 78¾
" 16	9 a 9¼	5.25 a 5.22½	40¼ a 40⅜	40¼ a 40⅜	35¼ a 36	78½ a 78¾
" 24	9 a 10	5.25 a 5.22½	40⅛ a 40⅜	40⅛ a 40¼	35¼ a 36	78½ a 79
December 1	9 a 10½	5.25 a 5.22½	40 a 40¼	40 a 40¼	35¼ a 36	78½ a 79
" 4	9 a 10½	5.25 a 5.22½	40 a 40⅜	40 a 40¼	35¼ a 36	78½ a 79
" 11	9 a 10½	5.25 a 5.22½	40 a 40⅜	40 a 40¼	35¼ a 36	78½ a 79
" 16	9 a 10½	5.27 a 5.25	40 a 40¼	40 a 40⅜	35¼ a 36	78½ a 79

These rates are nearly nominal for undoubted bills, but a large supply is upon the markets, which will command no price. While bills are quoted here at 9 a 10½, they are dull in New Orleans at 4 a 6, with checks on New York 1 discount, which gives a price here of 5 a 7 per cent for bills, or 4 a 3½ per cent under the market rate. The last quotation for bills on Amsterdam, in London, was 12.03½; and the price here is 40¼. This bill, remitted to London, is thought equal to a sixty day sterling bill at 4.86, say 109½. At the same date, Hamburgh sight bills were at 14.1; and, as the price here is 35¼, it is equal, as a remittance to London, to a sterling bill at 5.00, say 112½; also, on Paris, the price in London, at short date, being 25.75, and the quotation here being 5.23, gives an equivalent of 4.88, for sterling sixty day bills. There is a very great discrepancy in all these modes of remittance, but the most expensive of all is at present adopted, to some extent, viz: by sending specie. The operations between the two countries are considerably cramped, for the want of a system of counter-exchange, such as exists between all other countries having commercial dealings with each other. This colonial system of always drawing upon Europe at sixty days' sight for produce sold there, requires change. Ordinarily, when sixty day bills can be readily discounted at a low rate of interest, the difference between sight and sixty days is not important, but the practice of always remitting for goods from this side, instead of the seller on that side drawing for the amount, as the seller on this side draws for produce, leads to great inconvenience and risk. At this moment, for instance, when means of remittance are so uncertain or expensive, the importer here should simply order the seller there to draw upon him, and sell his bill there. This cannot now be done; such a thing as drawing on the United States is scarcely known at all in any of the markets of Europe; but it is time that they began to entertain some notion of the importance and stability of American merchants. Were this the case, when the manufacturer offers his bill on the United States, the buyer of cotton or other produce would purchase the bill, and transmit here

with his order. Merchants would then have a broader field of action. Between all the cities of Europe, exchanges are reciprocal. A London merchant draws on Paris or Vienna, and reciprocally his correspondent draws on him with equal facility; or, rather, at all the places, bills or acceptances on any point, can be had for almost any sum. It is not the practice of bankers to draw when a bill is wanted, an operation nearly allied to kiting. By these means dealers can always have the advantage of the markets. If a merchant wishes to remit from Paris to Hamburgh, he may buy a bill on that city in Paris; but it may be the case that a bill on himself can be sold to better advantage in Hamburgh, than he can buy one in Paris on that city. Hence he directs his correspondent to draw on him, or remits his acceptance. The United States has no advantages of this character. Since the introduction of steam navigation, New York is near to Paris and London, as the latter city formerly was to Lisbon, and there is no reason why a counter-exchange should not be established.

COMMERCIAL STATISTICS.

COMMERCE OF THE PORT OF NEW YORK.

The following tables of the exports, imports, &c., of the port of New York, prepared with much pains and expense, are derived from the "*Evening Post.*" The present tariff law, enacted by the last session of Congress, went into operation on the 1st of December, 1846. One year of its existence, of course, expired on the 1st of December, 1847. On the 1st of January, 1847, the law for the deposit of merchandise in public warehouses took effect. Twelve months of its operation have passed, and being a part of the revenue system, this and the tariff act have exercised a joint influence upon each other. From the tables, it will be seen that the increase of commerce at New York is, in imports, $26,979,296, and in exports, $18,597,340; showing a total increase in the commerce of the port of $45,576,640. The increase of revenue actually paid to the government exceeds $3,000,000; and, adding to this sum the amount due upon merchandise in the warehouse at present, the increase of revenue is almost $4,000,000.

The imports at the port of New York reach nearly one hundred millions, ($96,447,104;) and although New York is not the great outlet for the country; the exports of domestic merchandise alone amounts to $47,800,086, and the entire exports to $53,421,986. The amount of the duties collected and due exceeds $21,000,000. The imports for twelve months, commencing with the 1st of December, 1846, (upon the adoption of the tariff of 1846,) compared with the previous year, are as follows:—

IMPORTS.

	1846–7.	1845–6.		1846–7.	1845–6.
December.....	$4,878,655	$4,076,672	July.....	$9,106,399	$6,195,709
January.....	6,068,999	5,263,010	August.....	13,574,041	8,457,124
February.....	7,409,637	4,749,091	September.....	9,122,500	5,883,816
March.....	8,177,141	9,812,494	October.....	5,166,992	3,800,235
April.....	13,723,526	6,440,815	November.....	4,647,221	3,426,790
May.....	7,933,713	5,488,397			
June.....	6,638,280	5,873,655	Total.....	$96,447,104	$69,467,808
	Increase.....			26,979,296	

The imports were made up of dutiable goods, free goods, and specie, in the following proportions:—

VALUE OF MERCHANDISE AND SPECIE IMPORTED INTO NEW YORK IN EACH MONTH OF 1846–7 AND 1845–6.

	1846–7.	1845–6.	1846–7.	1845–6.	1846–7.	1845–6.
	DUTIABLE.		FREE.		SPECIE.	
December	$4,279,813	$3,439,991	$537,496	$558,185	$61,346	$78,496
January	5,499,682	4,842,884	478,443	376,905	90,874	43,221
February	5,889,387	4,177,952	285,128	474,360	1,235,122	96,779
March	6,060,746	8,657,793	786,937	1,092,476	1,329,458	62,225
April	8,339,429	4,105,393	1,987,033	2,228,878	3,397,064	106,544
May	5,868,261	4,160,360	738,755	1,300,751	1,326,697	27,286
June	5,689,109	4,605,527	401,358	1,239,006	547,813	29,122
July	7,950,602	5,411,595	861,578	729,235	294,219	54,879
August	12,974,196	7,585,427	404,290	826,815	195,555	44,882
September	8,111,845	5,272,923	916,109	600,849	94,546	10,044
October	4,753,836	2,738,977	312,383	991,449	100,773	69,809
November	4,117,164	2,568,183	471,142	719,215	58,915	139,392
Total	$79,534,070	$57,567,005	$8,180,652	$11,138,124	$8,732,382	$762,679
Increase	21,967,065					

TABLE OF EXPORTS FROM THE PORT OF NEW YORK IN 1846–7 AND 1845–6.

	1846–7.	1845–6.		1846–7.	1845–6.
December	$4,465,521	$2,796,314	July	$6,337,341	$3,119,295
January	3,192,626	2,122,606	August	5,045,108	2,678,627
February	3,468,009	1,972,545	September	3,216,752	2,628,825
March	4,146,896	1,909,598	October	4,064,360	3,794,931
April	3,933,674	2,828,880	November	3,635,545	3,796,227
May	4,159,864	3,114,549			
June	7,256,290	4,062,249	Total	$53,421,986	$34,824,646
Increase				18,597,340	

The exports consisted of domestic merchandise, foreign merchandise, and specie; and were respectively as follows:—

	1846–7.	1845–6.	1846–7.	1845–6.
	SPECIE.		DOMESTIC MERCHANDISE.	
December	.....	$133,786	$4,211,300	$2,516,733
January	$73,728	21,762	3,043,552	1,939,412
February	4,000	126,700	3,384,733	1,673,242
March	243,887	257,781	3,768,574	1,463,529
April	73,558	519,599	3,737,018	1,998,836
May	158,000	291,041	3,673,393	2,529,096
June	134,330	.....	6,810,203	3,745,687
July	27,670	80,463	6,687,681	2,876,015
August	66,000	57,589	4,812,063	2,413,782
September	350,925	2,255	2,672,452	2,238,401
October	674,548	70,350	3,151,238	3,354,142
November	1,455,946	7,681	1,907,879	3,510,269
Total	$3,262,592	$1,569,007	$47,860,086	$30,259,144

FOREIGN MERCHANDISE.

	1846–7.	1845–6.		1846–7.	1845–6.
Dec.—Free	$65,876	$43,822	June—Dutiable	$123,358	$223,504
Dutiable	188,345	101,973	July—Free	42,735	40,414
Jan.—Free	29,273	36,857	Dutiable	79,255	122,403
Dutiable	49,073	124,575	Aug.—Free	52,357	39,484
Feb.—Free	15,579	52,248	Dutiable	114,688	167,772
Dutiable	63,695	120,355	Sept.—Free	46,843	82,309
Mar.—Free	51,355	66,216	Dutiable	146,532	305,860
Dutiable	83,082	122,072	Oct.—Free	81,729	74,199
Apl.—Free	45,713	114,927	Dutiable	156,852	296,240
Dutiable	77,385	195,518	Nov.—Free	54,558	60,357
May—Free	97,711	85,850	Dutiable	217,162	217,930
Dutiable	230,760	208,562			
June—Free	188,399	93,058	Total	$2,299,308	$2,996,505

VALUE OF MERCHANDISE REMAINING IN WAREHOUSE AT THE PORT OF NEW YORK ON THE 1ST OF DECEMBER, 1847, AND ACCRUING DUTIES THEREON.

Amount.				Duties.	Amount.				Duties.
$202,826	at 100	per cent,		$202,826 00	$35,590	at 15	per cent,		$5,338 50
192,150	" 40	"		76,860 00	16,993	" 10	"		1,699 30
758,044	" 30	"		227,413 20	287	" 5	"		14 35
673,749	" 25	"		168,437 25					
379,787	" 20	"		75,957 40	$2,259,426				$758,546 00

AGGREGATE IMPORTS FOR TWELVE MONTHS.

	1846–7.		1845–6.
Dutiable goods	$79,534,070	Dutiable goods	$57,567,005
Free goods	8,180,652	Free goods	11,138,124
Total merchandise	$87,714,722	Total merchandise	$68,705,129
Specie	8,732,382	Specie	762,679
Total	$96,447,104	Total	$69,467,808
Merchandise warehoused	2,259,426		
Total	$98,706,530		

Duties received	$20,532,025
Increase of dutiable goods in 1846–7	24,226,491
Decrease of free goods	2,957,472
Increase of specie	7,969,703
Increase of duties received	3,155,918
Duties received and due	21,290,571
Increase in duties received and due	3,918,464

AGGREGATE EXPORTS FOR TWELVE MONTHS.

	1846–7.		1845–6.
Domestic merchandise	$47,860,086	Domestic merchandise	$30,259,144
Foreign merchandise, free	769,121	Foreign merchandise, free	789,741
" dutia.	1,530,187	" dutia.	2,206,764
Total merchandise	$50,159,394	Total merchandise	33,255,649
Specie	3,262,592	Specie	1,569,007
Total	$53,421,986	Total	$34,824,646

Increase in domestic merchandise exported	$17,600,942
Decrease in foreign free "	20,620
" dutiable "	676,577
Increase in specie exported	1,693,585

EXPORT AND CONSUMPTION OF CHAMPAGNE WINE.

An official report, made by the directors of the indirect taxes for the department of the Marne, furnishes the following information as to the trade in champagne between the 1st of April, 1846, and the 1st of April, 1847. The produce is divided between the arrondissements of Chalons, Epernay, and Rheims. On the 1st of April last there were, in the cellars of the wholesale dealers, 18,815,367 bottles of this wine, viz: Chalons, 4,604,237 bottles; at Epernay, 5,710,753; and at Rheims, 8,500,377. The number of bottles sold and delivered between the 1st of April, 1846, and the 1st of April, 1847, were, at Chalons, 2,497,355; at Epernay, 2,187,553; at Rheims, 4,090,577; making a total of 8,775,485 bottles. These quantities were thus distributed:—

From—	To go abroad. *Bottles.*	To other departm'ts. *Bottles.*	Within the department. *Bottles.*
Chalons	1,074,214	753,175	669,066
Epernay	806,663	386,425	994,465
Rheims	2,831,038	1,215,766	43,773
Total	4,711,915	2,355,366	1,707,304

Thus twice as much champagne-wine is sent abroad as is consumed in France.

PROGRESS OF THE AMERICAN CHEESE TRADE.

The "Detroit Free Press," the State paper of Michigan, furnishes the following statement of this new and rather important branch of trade:—

The cheese trade is rapidly augmenting in this country. The foreign exports of it have become a prominent article of supply for distant climes. Up to 1840, there was but a small quantity shipped, and that principally on foreign account. That year, Messrs. Goodrich & Co, of New York, and the Messrs. Green, of Boston, made the experiment of large consignments to England. Of course, they met with the usual prejudices, the market before having been furnished with foreign cheese from Ireland and Holland. By perseverance, the American article gradually came into favor, until it has now reached a heavy consumption. It fills part of the cargo of almost every vessel that leaves our seaports for Liverpool. The statistics of export, as will be seen by the following, betoken a still further extension, which is worthy the attention of the farmers of this State:—

1840.....lbs.	723,713	1844.....lbs.	7,433,145
1841.....	1,748,781	1845.....	7,941,187
1842.....	2,456,677	1846.....	8,675,390
1843.....	3,440,144		

This foreign export trade has now reached over a million of dollars annually. It goes to fifty-two countries. Our heaviest customers, in 1846, were:—

England.....lbs.	6,744,699	Hayti.....lbs.	150,046
West Indies.....	807,040	British Guiana.....	162,420
Cuba.....	227,276	Scotland.....	88,041
Canadas.....	185,915	Venezuela.....	40,812

Until within five years, cheese has usually been kept on sale in our Eastern cities by grocers and produce-dealers, with a general assortment of other products. A total revolution in this respect has taken place. In New York and Boston, extensive houses, exclusively for cheese, are doing a large business. Several commission houses are now solely engaged in it.

The farmers of our State seem to have neglected this important branch of the dairy. Every other saleable product is produced here in abundance; why not add this to our list of exports? We certainly possess the grazing land. Still we do not make 20 per cent of the cheese consumed in the State. Daily it is shipped here from Buffalo, and goes into the interior of this State. Ohio also sends her hundreds of tons to our markets. Neither Western New York nor Ohio possesses more advantages for its manufacture than our own farmers. We are told that, at the prices it has borne for the last five years, it is much more profitable than butter. In fact, for three months in the year, butter does not sell at any higher price. All dairy-women agree that two pounds of cheese are made easier than one pound of butter. Yet it is neglected.

In several towns near Buffalo, (Hamburgh and Collins,) it is the principal business of the farmers, and all who have embarked in it have greatly added to their wealth. Chautauque County farmers have increased their cows for cheese-making; Herkimer County, N. Y., produced 8,000,000 lbs. in 1845, according to the State census; St. Lawrence, 9,000,000 lbs. In Alleghany County, heretofore, lumber was the principal production; nearly every farmer now turns out his five to twenty casks of cheese in the fall. All the Southern tier of counties in that State are largely embarking into it. The census of 1835 gives the quantity made in the State at 36,000,000 lbs. Ohio has doubled her exports of it within five years. Indiana cheese is now becoming known in the market.

As a sample of its increase, we give the following statistics of the amount that arrived at tide-water on the Hudson River, from the canal collector's books:—

Year.	Lbs.	Exported.	Year.	Lbs.	Exported.
1834.....	6,340,000	.....	1841.....	14,170,000	1,748,781
1835.....	9,586,000	.....	1842.....	19,004,000	2,456,677
1836.....	14,060,000	.....	1843.....	24,334,000	3,440,144
1837.....	15,560,000	.....	1844.....	26,672,500	7,433,145
1838.....	13,810,000	.....	1845.....	29,371,000	7,941,187
1839.....	14,530,000	.....	1846.....	34,812,513	8,675,390
1840.....	18,820,000	723,713			

Here is a large quantity, but a ready market is found. The increase of foreign exports is large. Up to last fall, the duty on it in England was $2 42 per 100 lbs. Sir Robert Peel's new tariff reduced it to $1 per 100, which will cheapen it to British consumers.

The prices range in Liverpool, according to quality, from $10 to $15 per 112 lbs., and for three years past, the London market has never been overstocked but three or four times, which has lasted but two to five weeks. It is getting introduced into all circles, and driving the Dutch article out of market. Mr. Coleman, in his Agricultural Tour in Europe, says he found it gracing the tables of the lords and nobles, where, five years ago, it had never found its way. He dined with a marquis, who treated him to American cheese, American apples, American cranberries, and American cider in bottles.

It is now exported to the East Indies in boxes, found in Calcutta, and goes, with other notions, to the celestials of China. None but the real skim-milk grindstones, however, can stand a hot climate.

PENNSYLVANIA CANAL COMMERCE.

The following tables show the comparative quantity of the leading articles which arrived at, and were cleared from Pittsburgh, by the Pennsylvania Canal, during the fiscal years 1846 and 1847, commencing December 1st and ending November 30th. We have prepared the tables from statements made in the Pittsburgh Gazette.

IMPORTS.

Articles.	1847.	1846.	Articles.	1847.	1846.
Ale, &c.....bbls.	18,478	14	Iron, pig.....lbs.	21,979,353	15,410,966
Anvils.....lbs.	297,773	418,498	Castings....	124,662	
Ashes.....	230,300	.....	Bar & sheet	4,397,268	2,833,879
Chinaware.....	5,046,218	4,957,454	Nails, &c..	15,886,711	575,402
Coffee.....	9,927,605	10,920,993	Leather.....	312,239	386,225
Clay, German....	853,920	1,100,291	Oats.....bush.	21,360	19,080
Drugs.....	789,207	514,941	Paints.....lbs.	382,293	107,352
Dry goods.....	23,201,074	12,651,818	Salt.....bush.	137,240	165,415
Fish.....	5,977,891	bbls.19,600	Span. whit'g, lbs.	522,901	559,532
Groceries.....	7,833,925	6,933,856	Steel..... ..	169,501	197,171
Hats and shoes..	2,690,881	2,049,540	Tobacco, leaf....	1,613,876	784,172
Hardware.....	14,501,693	10,522,463	Tin.....	1,087,880	1,029,814
Iron, blooms.....	14,942,390	13,890,707			

EXPORTS.

Bacon.....lbs.	12,713,427	21,661,236	Hemp.....lbs.	3,311,618	1,287,886
Beef and pork....	41,225	19,620	Iron, Pig.....	65,537	2,675,341
Buffalo robes.....	478,862	.....	Castings..	250,910	
Butter.....	747,645	800,265	Blooms...	13,836	333,702
Cotton.....	1,056,138	1,000,971	Nails.....	50,760	82,739
Dry goods.....	410,735	228,692	Steel.....	549,416	319,732
Earthenware.....	69,484	50,952	Lead.....	188,078	325,985
Flour.....bbls.	297,940	156,402	Lard and lard oil	5,319,378	2,929,256
Glassware....lbs.	229,227	270,797	Tallow.....	62,946	291,313
Groceries.....	1,978,822	1,779,889	Tobacco, leaf...	14,777,059	24,696,742
Hardware.....	246,887	239,353			

THE OHIO HOG TRADE.

The Chief Clerk of the Auditor's Department furnishes the Cincinnati Atlas with a complete list of the number of hogs assessed in the several counties of the State of Ohio in the year 1846, their value according to the assessment, and the number and value assessed in eleven counties (all from which returns have been made) in 1847. It will be borne in mind that the assessment is made on all which are six months old on the 1st of June, and necessarily embraces nearly all which would be fattened the following fall and winter.

In 1846 the whole number in the State was.....	1,405,094
Value of same.....	$2,238,876

We note the eleven counties from which returns have been made this season, comparing the number and assessed value with those of the preceding year:—

	1846.			1847.	
Counties.	No. of Hogs.	Value.	Counties.	No. of Hogs.	Value.
Allen	11,744	$9,112	Allen	13,646	$13,328
Clark	19,492	43,778	Clark	24,211	53,498
Clinton	26,188	52,248	Clinton	39,592	105,474
Columbiana	17,096	20,091	Columbiana	17,871	28,936
Guernsey	22,442	23,863	Guernsey	27,741	35,710
Hamilton	31,494	64,005	Hamilton	38,275	97,446
Harrison	14,877	19,967	Harrison	13,874	38,899
Highland	28,444	55,332	Highland	44,794	88,018
Huron	12,729	18,602	Huron	14,838	24,420
Meigs	7,990	9,825	Meigs	8,207	11,680
Summit	11,112	17,074	Summit	13,974	23,479
Total	203,608	$333,997	Total	261,026	$513,886

It will be seen that, in all the counties named, which are scattered in different parts of the State, there is considerable increase this season over the previous year. The aggregate increase in these eleven counties is 57,418 hogs, or about 22 per cent. This per centage, added to the number estimated to have been packed in Cincinnati the past year, would swell the number the coming season to about the same that was packed there in 1845–6.

COMMERCIAL REGULATIONS.

REGULATIONS FOR THE TRADE AND HARBOR OF MACASSAR.

Art. 1. Vessels entering or leaving these roads are bound to show their colors.

For square-rigged vessels, the Dutch flag, in return, will be hoisted on shore.

The harbor-master will send the following report in blank to the vessels, to be filled up by the master:—

The master of the vessel arrived is requested to fill in answers to the following questions: The nation to which the ship belongs? Her name? The name of the commander? Number of the crew? How many guns? From where arrived? The date of departure? The ports touched at during the voyage? Where bound? Specification of cargo? Names of the passengers, their country, profession, age, and last abode? If any dangerous disease on board? If any important news?

Art. 2. The master of the vessel, or other person in charge, is to deliver in, within twenty-four hours after his arrival, personally, or through his agent, at the harbor-master's office, the passport and other papers belonging to the vessel, which documents will remain with the said harbor-master until the vessel's departure. All mails, packets, letters, etc., are to be delivered to the harbor-master immediately on the vessel's arrival.

Seamen permitted to land from merchant ships or vessels, on liberty, are to be furnished with tickets of leave, from the master or person in charge of the vessel to which such seamen may belong; but this regulation is not to be considered applicable to men who may come on shore for a short time on duty or business.

Art. 3. The master attendant is entitled, as often as he may deem it expedient, to go on board any vessel lying in the roads, and to muster her crew. This regulation is especially applicable to country ships and native craft, in the event of being suspected of acts of piracy, or meddling with slave trade, and the said harbor-master will then extend his search as far as he may think proper. Of all important circumstances he will give information to the governor.

Art. 4. Repealing the government notification published in the Staatsblad of 1838, No. 21, the limits of the road have been fixed upon as follows:

To the north, from the sandy bank in front of Boni, in a straight direction as far as the coast; and to the southward, from the southern point of the sandy bank called "Groote Lely," (bearing a sea-mark,) in a straight direction to the eastward as far as the coast.

Art. 5. Vessels are to take their berth within the limits of the road, as before described, and generally to follow such directions as the harbor-master may deem expedient.

Art. 6. Vessels loaded with gunpowder or ammunition, are to anchor to the eastward of, and close to the sandy bank called the "Groote Lely," and not to proceed further, until the said gunpowder has been transported to the government stores selected for that purpose.

The master or other person in charge of such vessel, is to give a declaration of the gunpowder and ammunition he has on board to the harbor-master, within twenty-four hours after his arrival. In case of breach of this rule, the gunpowder, etc., will be confiscated, and the captain further liable for any accident which may arise from his neglect.

The master of the vessel being desirous to bring the gunpowder and ammunition to the government store, a permit will be given to him or his agent, free of expense. The said articles will be kept at his disposal in any quantity. Government, however, will not be responsible for the risk of transport, or in the magazines.

Permits for the delivery of gunpowder and ammunition from the government magazines, will be obtainable (gratis) at the harbor-master's office, daily, (Sundays and holidays excepted,) from 8 o'clock in the morning, till 2 o'clock in the afternoon.

The store-keeper will also be on duty from 8 in the morning, till 2 in the afternoon, at the said magazines, for the reception of the articles, as above mentioned.

Any such gunpowder or ammunition, however, is not to be imported within the limits of the town, without special permission of the governor; but with necessary precaution, it may be exported beyond the limits of the roads, provided the boat or vessel on which it has been loaded does not pass through the space in the roads allotted to merchant vessels not having the said articles on board.

Vessels preferring to keep their gunpowder, etc., on board, and to anchor close to the "Lely bank," are nevertheless to follow such directions as the governor may from time to time deem expedient.

Art. 7. Masters, or other persons in charge of vessels, boats, etc., are warned not to throw over any stone or other ballast, under a fine of *f* 10 per last (equal to two tons) on the size of the vessel per register.

It is likewise forbidden to take sand from the banks called "Groote en Kleine Lely," Boni, Goesong, Ponjo, and from the banks situated to the northward of the same, under a fine of from *f* 25 to *f* 100, at the discretion of the magistrate.

Art. 8. The harbor-master is bound to use his endeavors to recover the anchors which may be lost in the roads; the owner in event of recovery paying the expenses incurred, and a salvage of one-third of the value.

Art. 9. Anchors which may not be reclaimed, after having been advertised three times in the Java Courant, will be sold by public auction to the highest bidder. The sale, however, will not take place until the anchors have been exposed publicly at Macassar, during a period of one year. After deduction of what is due to the harbor-master, the nett proceeds will be made over to the public treasury.

Art. 10. No vessel is allowed to sail, before the harbor-master shall have attested and retained her papers, and also furnished her with the necessary port-clearance, or certificate of being allowed to proceed on the intended voyage.

To native craft, and vessels belonging to the Dutch possessions, who are furnished with passports from native princes, or with annual passports from the Netherlands Indian government, no separate port-clearance will be given, but the authorization for leave will be notified on the same document.

Art. 11. The harbor-master will not deliver the said documents, unless the intended departure will have been duly notified to him 24 hours previously—the following documents exhibited: First, a certificate from the magistrate, certifying that the local laws and regulations have been adhered to. Second, the muster roll.

All such certificates, and also the port-clearance, will be given gratis, and free for any charge of stamps.

Native craft and small vessels will announce their intended departure two hours before they start, by hoisting a blue Peter.

Art. 12. Vessels starting without port-clearance, will be stopped and fined with *f* 10 per last, or *f* 5 per ton register.

In case of any such vessel succeeding in making her escape, due notice will be given to all public officers throughout Netherlands India, in order to enable them to levy the above fine whenever the master of such vessel may return to Netherlands India, in the same, or in any other vessel.

Art. 13. A written statement shall be delivered at the harbor-master's office, by the master, supercargo, or agents of square-rigged vessels, as to the goods they wish to have landed, to load or tranship, mentioning the port whence the goods have been shipped, and the port the merchandise taken on board is destined for.

For native and other Asiatic traders, a verbal declaration, to be delivered at the harbor-master's office, will be sufficient.

Art. 14. Of all imports and exports of opium within the limits stipulated with the opium farmer, a written declaration to the magistrate, and also the farmer, shall be delivered

by the owner or consignee of the opium. This rule will be strictly enforced, in order to maintain the said farmer in his rights.

Art. 15. The importation and exportation of broken chests of opium will be permitted, but only under such rules and conditions as the governor of Celebes may think proper to establish, and the broken chest sealed by the public officers appointed by him for the purpose.

The importation of prepared opium is strictly forbidden. In the event of any breach of the regulations specified in this and the preceding article, the opium will be forfeited, and a fine levied of from *f* 500 to *f* 5,000, at the discretion of the judge.

Art. 16. Goods imported from Macassar into the other ports of Netherlands India, will be considered as imported from a foreign country, and consequently be liable to the duties levied on goods actually so imported. But this regulation will not be applicable to articles being the produce of the Eastern Archipelago. On goods exported for Macassar from the other ports of Netherlands India, the same duties will be levied as if they were exported for a foreign country.

Art. 17. The second paragraph of the government notification of 31st December, 1826, Staatsblad 48, being hereby repealed, it will be lawful for any Dutch or foreign vessel to export goods from Macassar to all such ports in Netherlands India where they can be legally admitted, and also to export from those ports goods for Macassar.

PORT CHARGES AND TARIFF OF PORTO RICO.

PORT CHARGES ON FOREIGN VESSELS IN PORTO RICO.

American vessels, $1 Macoquino per ton; British, French, Danish, Dutch, and other nations, 68¾ cents per ton; anchorage, $2; ballast, entry on a sloop, schooner, or brig, $12; do. do. do., bark, or ship, $8; balanza duty on the above charges, 1 per cent. The one-fourth part of said charges payable in Spanish gold, with premium, which is regulated to the value of the doubloon. The above charges are made by all the custom-houses in the island.

LOCAL CHARGES ON FOREIGN VESSELS AT PONCE.

Harbor-master's fees, including pilotage in and out, $24 50; health visit, $4 50; if the vessel is in observation or quarantine, extra visits are made, (each) $4 50; interpreter's fee, $8; American vessels pay consul's fee for register, $4—Spanish gold, $4 50; stamp-paper, to enter and clear with cargo, $8 75; fort-pass, $1 50. Lighterage loading is 31¼ cents per hhd. or puncheon; discharging is by the load, and equal to 5-100 per barrel. Stone ballast taken from on board without charge; do. put on board at $1 per ton.

LOCAL CHARGES ON A FOREIGN VESSEL IN ST. JOHN'S.

Harbor-master's fees, including pilotage in and out, $25; for each time the vessel changes her position in port, $2; health visit, $4 50; interpreter's fee, $8; light-house dues, 3-100 per ton on all vessels up to 150 tons, and over 150 tons, 1-100 per ton for such excess. Blanks, for permit, 50 cts.; custom-house clearance, without cargo, $1 25; do. do. do., with cargo, $9 25; fort-pass, $2; boat for pilot, 25 cts.; wharfage, for first three days, $4; do., every succeeding day, is $1 per day. American vessels pay consul's fee, $4—Spanish gold, $4 50; port regulations, 25 cts.

LOCAL CHARGES ON A FOREIGN VESSEL IN MAYAGUEZ.

Harbor-master's fees, including pilotage in and out, $25 50; for each time the vessel changes her position in port, $2; health visit, $4 50; interpreter's fee, $8; fort-pass, $2 25; American consul's fee for deposit of register, $4—Spanish gold, $4 50; custom-house clearance, and stamp-paper, $9 75; light-house dues, 3-100 per ton on all vessels up to 150 tons, and over 150 tons, 1-100 per ton for such excess. Lighterage, per hhd. or puncheon, 25-100 from shore to the vessel. No charge for lighterage, when produce goes direct from the estates to the vessel.

Note.—Sugar and molasses pay $1 per hhd. or puncheon, from the estate to the wharf, or to the vessel, which is charged in the invoice.

LOCAL CHARGES ON A FOREIGN VESSEL IN GUAYAMA.

Harbor-master's fees, including pilotage in and out, $19 50; health visit, $4 50; interpreter's fee, $8; fort-pass, $1 50; custom-house clearance, $8 75; lighterage, 51-100 per hhd. or puncheon. American consul's fee for deposit of register, $4, Spanish gold.

Note.—Coast lighterage averages about $1 per hhd., but, when produce is brought near the port, no charge is made.

IMPORT DUTIES ON THE PRINCIPAL ARTICLES OF TRADE AT PONCE, PORTO RICO.

Flour, wheat.....bbl.	$5 59	Lard,.....100 lbs.	$3 81
" rye,.....	1 21	Butter,.....	3 81
Corn meal,.....pun.	4 84	Cheese, Am.,.....	3 06
" " .....bbl.	1 21	Candles—sperm,.....	7 72
Rice,.....100 lbs.	1 39	" tallow, ...	3 04
Bread—pilot or navy,.....	1 92	Whale oil,.....gall.	7
Crackers of all classes,.....	2 31	Soap,.....100 lbs.	4 09
Potatoes,..... .....bbl.	54	Tobacco—manufactured,.....	4 09
Apples,.....	72	" leaf.....	3 28
Onions,.....100 lbs.	63	Lumber—pitch-pine,.....M.	4 80
Cod or scale-fish,.....	88	" white pine,.....	4 80
Beef—mess or prime,.....bbl.	1 92	Shingles of all classes,.....	72
Pork, " "	3 60	Staves,.....	4 32
Mackerel,.....	96	Shooks,.....each	18
Herrings—dry, salted, or pickled..	84	Empty casks,.....	37
Hams, Am.,.....100 lbs.	2 75	Wood hoops.....	6 01

EXPORT DUTIES.

Sugar, per 100 lbs., 13 2-5 cents; molasses, free; coffee, per 100 lbs., 28½ cents. The one-fourth part of import and export duties, is payable in Spanish gold. The duty on some articles varies, in different parts of the island, a trifle from per centages levied for local purposes. Sales of provisions are usually made at 60 to 90 days credit. Lumber and coopers' stock, 3 to 4 months credit, in crop, and 6 months out of crop.

THE TARIFF OF JAMAICA.

SCHEDULE OF DUTIES, WHICH CAME INTO OPERATION ON THE 20TH SEPTEMBER, 1847.

Ale, beer, cider, porter, or perry, per tun.....	87*s.*
Asses, per head.....	5*s.*
Beef and pork, salted or cured, and all cured meat, per bbl. of 200 lbs.....	20*s.*
Bread or biscuit, per cwt.....	4*s.*
Bricks, per M.....	4*s.*
Butter, per cwt.....	12*s.*
Candles, wax, spermaceti, or composition, per box of 56 lbs.....	5*s.*
" tallow, per box of 56 lbs.....	2*s.*
Cattle, neat, per head.....	4*s.*
Cheese, per cwt.....	7*s.*
Cocoa, per cwt.....	10*s.*
Coffee, British, per cwt.....	20*s.*
Drugs.....	80*s.* per cent *ad valorem.*
Fish, dried or salted, per cwt.....	2*s.*
Mackerel, pickled, per barrel.....	4*s.*
Alewives and herrings, pickled, per bbl.....	2*s.*
Pickled fish, not otherwise described, per bbl.....	4*s.*
Salmon, wet or salted, per bbl.....	8*s.*
" smoked, per cwt.....	10*s.*
Herrings, smoked, per box.....	6*d.*
Fish, smoked, not otherwise described, per cwt.....	4*s.*
Flour, wheat, per bbl.....	6*s.*
Grain, per bushel.....	3*d.*
Ginger.....	80*s.* per cent *ad valorem.*
Hams, bacon, dried beef, tongues, and sausages, per cwt.....	10*s.*
Horses, mares, and geldings, per head.....	20*s.*
Indigo, per lb.....	3*d.*
Lard, per cwt.....	7*s.*
Meal, or other flour, not wheat, per barrel.....	1*s.*
Molasses, per cwt.....	3*s.*
Mules, per head.....	10*s.*
Oil, blubber, fins, and skins, the produce of fish, and creatures living in the sea.	100*s.* per cent *ad valorem.*
Preserved meats, soups, vegetables, fish, and all other provisions, in tin cases or other packages.....	80*s.* per cent *ad valorem.*

Rice, per cwt..... 4*s.*
" undressed, per bushel..... 1*s.*
Salt, per cwt..... 9*d.*
Sheep and goats, per head..... 2*s.*
Soap, per box of 56 lbs..... 2*s.*
Spirits—Brandy, rum, (except the produce of this island,) gin, whiskey, and all other spirits and cordials, per gallon..... 6*s.*
Sugar, refined, per lb..... 2*d.*
Swine, per head..... 2*s.*
Tea, per lb..... 1*s.*
Tobacco, manufactured..... 640*s.* per cent *ad valorem*, and 3*d.* per lb.
" unmanufactured..... 480*s.* per cent *ad valorem*, and 3*d.* per lb.
Wines, in bulk or bottled, per tun, 290*s.* and 140*s.* per cent *ad valorem*, and 2*s.* 6*d.* per dozen for every dozen quart bottles wine.
Wood—Per M. feet pitch pine, by superficial measure of one inch thick..... 12*s.*
" white pine or other lumber, by sup. meas. of one inch thick 8*s.*
Shingles, cypress, longer than twelve inches, per M..... 8*s.*
Boston chips, and all shingles not otherwise enumerated or described, per M..... 4*s.*
Wood-hoops, per M..... 1*s.*
Staves, heading, red or white oak, or ash, per M..... 2*s.*
Glass and silk manufactures..... 40*s.* per cent *ad valorem*.
Cotton, linen, woollen, leather, paper manufactures, mock jewelry, hardware, clocks and watches, corks, cordage, and oakum..... 40*s.* per cent *ad valorem*.
All goods, wares, and merchandise, plantation supplies, clothing, and effects of every description not previously enumerated..... 40*s.* per cent *ad valorem*.

Except the following, which shall not be liable to any duty under this act:—

Coals, coke, coin, bullion, books and printed papers, diamonds, fresh fruit and vegetables, hay and straw, oil, meal or cakes, as food for cattle, mulberry and other plants, cotton, wool, ice, fresh fish, turtle, poultry, fresh meats, leeches, gums, resins, tortoise-shell, guano and other manures, singing birds, dogs, specimens of natural history, army clothing, slates, regimental necessaries, raw hides, hemp, flax, and tow, sarsaparilla, and dyewoods.

Molasses and unrefined sugar of foreign manufacture, are prohibited.

NEW DUTIES AT PORT SPAIN.

The following is a table of the new duties for this port, which will go into operation on January 1st, 1848:—

Flour, per bbl. of 196 lbs., 5s.; meal, or other flour not wheaten, per bbl., 1s.; do. do., per puncheon, 4s.; crackers, and other breadstuffs, per bbl., 7½d.; corn, per bush., 2½d.; black-eyed peas, do. do.; meat, salted or cured, per 100 lbs., 4s. 2d.; fish, dried or salted, do., 1s.; do., pickled, do., 2s. 6d.; lard, do. do.; cheese, do., 5s.; soap, do., 1s.; candles, tallow, do., 2s. 1d.; do., wax, sperm, composition, and all others, do., 6s.; sugar, refined or raw, do., 5s.; rice, do., 2s.; butter, per lb., ½d.; tea, do., 2d.; oats, per bush., 2½d.; tobacco, leaf or manufactured, per lb., 3d.; malt-liquor, in wood, per 64 galls., 5s. 4d.; do., in bottles, per doz., qt. bottles, and in proportion, 6d.; spirits turpentine, per gall., 1d.; tar, per bbl., 6d.; pitch, do. do.; coal, per hhd., 1s.; building-lime, do. do.; bricks, per 1,000, 1s.; lumber, white, spruce, and pitch pine, per 1,000 feet, 6s. 3d.; shingles, per 1,000, 1s.; shooks, per bundle, 6d.; staves, per 1,000, 10s.; neat-cattle, each, 2s. 1d.; horses, mares, geldings, colts, and foals, each, £2; mules, 10s; asses, 2s.; carriages, on springs, four-wheeled, £7; do. do., two-wheeled, £4; muskets, guns, and fowling-pieces, 5s.; gunpowder, loose, in kegs, per lb., 2d.; do., in canisters, 5d.; articles of silk manufacture, per £100, ad. val., £7 10s.; non-enumerated articles, per £100, ad. val., £3 10s.

Exemptions.—Coin, bullion and diamonds; printed books; guano, or other manure; steam-engines and appurtenances; sugar-pans, and apparatus used for the manufacture of sugar or other produce; temper-lime, and draining-tiles. All live stock, except horses, mares, geldings, colts, foals, mules, asses, and neat-cattle. Provisions and stores of every description, imported for the use of Her Majesty's land or sea forces.

Upon all sugar, molasses, rum, cocoa, coffee, cotton, indigo, and other produce exported from this colony, per £100 ad. val., £3 10s.

Upon all ships and vessels coming to and entering at this colony, the following duties

on tonnage, viz:—upon every ship or vessel of 50 ton and upwards—for every ton of the registered tonnage, 1s. 6d.

No duty of tonnage shall be payable on any vessel entering and clearing in ballast.

The following goods landed upon any public wharf or quay, in the town of Port Spain, the following rates of wharfage to be paid by the importer:—On every thousand feet of lumber, staves, or staves in shook, thousand bricks, and thousand shingles, 1s.

TRINIDAD TARIFF AND TONNAGE DUES.

The following tariff has been passed by the Council of Government of Trinidad, in lieu of the Imperial duties; the abolition of the latter having been agreed upon in the passing of an ordinance to that effect:—

TABLES OF DUTIES ON IMPORTS—PASSED IN COUNCIL, OCTOBER 1, 1847.

TABLE I.

Upon all goods, wares, and merchandise, imported into this Colony, the following duties:—

	£	s.	d.
Flour, per barrel of 196 pounds	0	5	0
Meal, or other flour not wheaten, per barrel	1	1	0
" " per puncheon	0	4	0
Crackers and other bread-stuffs, per barrel	0	0	7½
Corn, per bushel	0	0	2½
Black-eyed peas, per bushel	0	0	2½
Meat, salted or cured, per 100 pounds	0	4	2
Fish, dried or salted, per 100 pounds	0	1	0
Fish, pickled, per 100 pounds	0	2	6
Lard, per 100 pounds	0	2	6
Cheese, per 100 pounds	0	5	0
Soap, per 100 pounds	0	1	0
Candles, tallow, per 100 pounds	0	2	1
" wax, sperm, composition, and all others, per 100 pounds	0	6	0
Sugar, refined or not, per 100 pounds	0	5	0
Cocoa, per 100 pounds	0	5	0
Coffee, per 100 pounds	0	5	0
Chocolate, per pound	0	0	1
Molasses, per gallon	0	0	6
Rice, per 100 pounds	0	2	0
Butter, per pound	0	0	0½
Tea, per pound	0	0	2
Olive oil, per dozen bottles	0	1	0
" per dozen half bottles	0	0	6
" per dozen flasks	0	0	4
Spirits and strong waters, per gallon	0	2	0
Oats, per bushel	0	0	2½
Tobacco, manufactured or unmanufactured, per pound	0	0	3
Spirits of turpentine, per gallon	0	0	1
Tar, per barrel	0	0	6
Pitch, per barrel	0	0	6
Coals, per hogshead	0	1	0
Building lime, per hogshead	0	1	0
Bricks, per 1000	0	1	0
Pan tiles and other roofing tiles, per 1000	0	2	1
Paving tiles, per 100	0	1	0
Marble tiles, per 100	0	2	1
Lumber, white, spruce, and pitch pine, per 1000 feet	0	6	3
Shingles, per 1000	0	1	0
Shooks, the bundle	0	0	6
Staves, per 1000	0	10	0
Neat cattle, each	0	2	1
Horses, mares, geldings, colts, and foals, each	2	0	0
Mules, each	0	10	0
Asses, each	0	2	1
Carriages on springs, four-wheeled, each	7	0	0
" two-wheeled, each	4	0	0

	£	s.	d.
Muskets, guns, and fowling pieces	0	5	0
Gunpowder, loose in kegs, per pound	0	0	2
In canister	0	0	5
Articles of silk manufacture, per £100 ad valorem	7	10	0
Non-enumerated articles, per £100 ad valorem	3	10	0

EXEMPTIONS.

Coin, bullion, and diamonds; printed books; guano, or other manure; steam-engines and appurtenances; sugar pans, and apparatus used for the manufacture of sugar, or other produce; temper lime and draining tiles. All live stock, except horses, mares, geldings, colts, foals, mules, asses, and neat cattle.

Provisions, and stores of every description, imported for the use of Her Majesty's land or sea forces.

TABLE II.

Upon all sugar, molasses, rum, cocoa, coffee, cotton, indigo, and other produce exported from this colony, per £100 ad valorem..... £3 10 0

TABLE III.

Upon all ships and vessels coming to, and entering at the colony, the following duties on tonnage:—

Upon every ship or vessel of 50 tons and upwards—for every ton of the registered tonnage of such ship or vessel..... £0 1 6

Upon every ship or vessel of 25 tons and upwards, but under 50 tons—for every ton of the registered tonnage of such ship or vessel..... £0 1 3

And upon every ship or vessel under 25 tons—for every ton of the registered tonnage of such ship or vessel..... £0 0 3

Provided always that no such duty or tonnage shall be payable in respect of any vessel entering and clearing in ballast; and provided that where any ship or vessel, of which the registered tonnage shall be less than 50 tons, shall enter more than twice in one and the same year, the tonnage payable upon, or in respect of such vessel, for every entry after the second in the same year, shall be 3*d.* sterling per ton, and no more.

THE CONSULAR SYSTEM OF FRANCE.

In a former part of the present number of this Magazine, will be found some important suggestions for the re-modelling of our consular system. They come from a highly respectable gentleman abroad, whose long experience as a consular agent of the United States entitle his suggestions to the highest respect. Our national legislators would do well to examine the ordinance of the king of the French, in regard to the consular system of that kingdom, lately published in the "*Journal des Debats.*" It certainly furnishes some suggestions that would be of value in legislating in Congress on the subject. The Washington correspondent of the Baltimore Sun gives the substance of the French king's ordinance, as follows:—

"A regular system of instruction and advancement is introduced, well calculated to render consuls respectable even without large salaries. They are to be brought up like diplomates in a regular school, to which none are admitted who have not previously passed a regular examination in regard to their knowledge on law, science, and commerce. When they have passed this examination, they are to be admitted as consular pupils, (*eleves, consul,*) and placed with some consular agent to acquire the practical duties and routine of the business of consuls. After a number of years, and a second examination, they are promoted from consular pupils to consular agents, and thence, as opportunities may occur, from that post to a consulate of the second rank, from which at last they become consuls of the first rank, and consuls-general."

The Paris correspondent truly says, "Such a system is admirably calculated to produce men who will command respect, and whose spelling, at least, need not be corrected in the State Department." He might have added, that it would promote purity among politicians, by removing the temptations at present offered to men to become merely partisans, in the shape of consulships; for it is well known our consuls are not appointed merely for their fitness, but mainly to reward their party services.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

LITTLE MIAMI (OHIO) RAILROAD.

This road, extending from Cincinnati to Springfield, a distance of 84 miles, was first opened in 1841. The capital stock of the company is divided into 20,000 shares; the par value of each share is $50. The dividends are payable in June and December. The original cost of the road was $1,262,000. The flat rail is used. We give below a table of distances, rates of fare, &c.:—

Places.	Miles.	Fares.	Places.	Miles.	Fares.
Cincinnati	...	.....	Marion	37	$0 90
Columbia	4½	$0 10	Freeport	45	1 15
Clearfield	9	0 25	Corwin	51	1 25
Milford	14	0 35	Stony Valley	58	1 40
Loveland's	23	0 55	Xenia	65	1 50
Foster's Crossing	27	0 70	Yellow Spring	74	1 75
Deerfield	32	0 80	Springfield	84	2 00

Freight Rates.—Coal, iron, sugar, salt, butter, groceries, and dry goods, $3 20 per ton, through; lumber, $3 50 per M.; corn and grain, 7 cents per bushel; light and bulky merchandise, $4 per ton, through; four-wheeled carriages, 4 cents per mile; horses, 4 cents per mile.

This road shows an increase in its receipts for the month of October, 1847, over the receipts of the same month in 1846, of $2,820; of which increase $2,775 is on receipts from passengers, and $45 only on freight receipts.

MICHIGAN CENTRAL RAILROAD.

COST OF ROAD, ETC.—PLACES THROUGH WHICH IT PASSES—DISTANCES—RATES OF FARE AND FREIGHT—MERCHANDISE TRANSPORTED OVER THE ROAD IN 1847.

This road was built by the State of Michigan at a cost of about $2,500,000, and was first opened February 1st, 1846. It cost the present company, having been disposed of to a corporation, principally of Eastern capitalists, $2,000,000. The stock is divided into 22,000 shares, and the par value is $100. Dividends are payable on the 1st of June and 1st of December in each year. The H rail is used, weighing 61 pounds per yard. The road extends from Detroit to Kalamazoo, a distance of 146 miles.

We give below a tabular statement of the distances, rates of fares in first-class cars, etc.:—

Places.	Rates.	Fares.	Places.	Rates.	Fares.
Detroit	...	.....	Sandstone	83	$2 50
Dearborn	10	$0 35	Gedley's	88	2 65
Wayne	18	0 60	Concord	91	2 75
Ypsilanti	30	1 00	Bath Mills	93	2 80
Geddes' Mills	34	1 10	Newburgh Mills	95	2 85
Ann Arbor	38	1 25	Albion	97	2 90
Delhi	44	1 40	Marengo	104	3 15
Scio	46	1 50	Marshall	109	3 25
Dexter	49	1 50	Ceresco	115	3 45
Dawson's	58	1 75	Battle Creek	123	3 70
Francisco	64	2 00	Augusta	133	4 00
Gross Lake	67	2 00	Galesburgh	137	4 10
Leoni	70	2 10	Comstock	142	4 25
Michigan Centre	74	2 28	Kalamazoo	146	4 40
Jackson	77	2 30			

Freight Rates.—Coal, iron, and manures, 39 cents per 100 lbs.; lumber, 25 cents per 100 feet; shingles, 65 cents per M.; corn and grain, 39 cents per 100 lbs.; heavy mer-

chandise, such as salt, butter, sugar, beef, pork, and fish, $1 per bbl.; groceries, 39 cents per 100 lbs.; dry goods, 55 cents per 100 lbs.; flour, per barrel, 66 cents; wheat, per hundred pounds, 33 cents; whiskey, beer, and cider, $1 10 per barrel. For lesser distances than through, the above rates are charged *pro rata*. No parcel is taken on this road, from one station to another, for less than 12½ cents. Vehicles, 95 cents per 100 pounds; horses and cattle, $1 35 each; hogs and calves, $1 64 each; sheep, $1 10 each.

Mr. J. W. Brooks, Superintendent of this road, furnishes the following statistical table, showing the business of the road for the year ending September 1, 1847:—

ACCOUNT OF IMPORTS AND EXPORTS, BY THE MICHIGAN CENTRAL RAILROAD, FROM SEPTEMBER 1, 1846, TO SEPTEMBER 1, 1847.

Articles.	Imports.	Exports.	Articles.	Imports.	Exports.
Merchandise.....lbs.	12,263,748	820,690	Potatoes.....	.....	13,268
Agricult. productions.	181,844	184,424	Tallow.....	.....	150
Ashes.....	.....	470,964	Peas.....	.....	225
Apples.....	355,895	19,131	Cattle.....	.....	3,000
Leather.....	164,664	8,696	Coffee.....	.....	150
Lime.....	126,062	7,987	Buckwheat.....	.....	315
Plaster.....	130,178	5,250	Soap.....	.....	388
Machinery.....	127,179	30,968	Corn meal.....	.....	2,841
Shorts.....	223,585	50,005	Lard.....	.....	4,118
Hides.....	5,837	125,841	Potash.....	.....	47,270
Vehicles.....	78,394	14,948	Eggs.....	.....	9,691
Furniture.....	390,692	113,669	Oil cake.....	.....	5,760
Bark.....	7,000	.....	Beeswax.....	.....	322
Grass seed.....	3,873	6,038	Hogs.....	.....	1,396
Coal.....	533,315	.....	Linseed oil.....bbls.	.....	6
Pig iron.....	433,135	24,120	Fish.....	1,106½	½
Butter.....	1,290	35,215	Beer.....	455½	180½
Sal æratus.....	275	3,387	Cider.....	581	12
Corn.....	560	15,471	Pork.....	73	825½
Wool.....	1,112	362,136	Whiskey.....	135½	1,831½
Empty barrels.....	73,960	.....	Beef.....	.....	19½
Barley.....	1,550	428,927	High wines.....	.....	481
Cranberries.....	.....	45,566	Flour.....	185	384,614
Beans.....	.....	19,860	Salt.....	6,621½	.....
Rags.....	.....	16,294	Shingles.....M.	878	570
Mint oil.....	.....	10,086	Wheat.....bush.	2,179	86,756
Tobacco.....	.....	12,169	Lumber.....feet	380,931	42,936

For the earnings of this road since its purchase in September, 1846, to 1st of May, 1847, and other particulars, see Merchants' Magazine for November, 1847.

WESTERN AND ATLANTIC RAILROAD.

This road, built by the State of Georgia, extends from Atlanta to Dalton, a distance of 100 miles, and was opened in 1847. The flat bar rail is used 50 miles, the rest bridge and flange. The following table shows the distances, rates of fare, &c., from Atlanta to Dalton:—

Places.	Miles.	Fares.	Places.	Miles.	Fares.
Atlanta.....	...	.....	Hamilton.....	55	$2 75
Boltonville.....	8	$0 50	Kingston.....	60	3 00
Marietta.....	20	1 00	Adairsville.....	70	3 50
Noonday.....	25	1 25	Oothcaloga.....	80	4 00
Acworth.....	35	1 75	Resaca.....	85	4 25
Allatoona.....	40	2 00	Dalton.....	100	5 00
Cartersville.....	50	2 50			

The following are the rates of freight, as adopted by the State of Georgia:—

Iron, 15 cents per 100 pounds, *through;* lumber, $1 per M. for first ten miles, and 25

cents for every additional ten miles; corn and grain, 8 cents per bushel; heavy merchandise, such as sugar, salt, and butter, 25 cents per 100 pounds; dry goods, 40 cents per 100 pounds; light and bulky merchandise, 8 cents per foot, *through*. No parcels are carried to any point on this road for less than 25 cents. Horses, through, $5; two-wheeled carriages, $3; four-wheeled carriages, $6; special engine and one car, $75.

The annual report of the Western and Atlantic Railroad presents a very flattering exhibit of its affairs. The monthly receipts of this road for the past year have been as follows:—

	Freight.	Passengers.	Total.
1846—October	$4,178 14	$2,275 65	$7,925 22
November	3,055 91	1,305 55	4,933 89
December	4,417 09	1,992 24	6,980 75
1847—January	3.695 92	1,561 52	5,828 87
February	4,630 50	1,648 64	6,850 56
March	7,201 91	2,167 18	9,910 51
April	7,208 43	1,966 50	9,746 36
May	4,103 97	1,854 82	6,530 22
June	2,994 43	2,270 86	5,836 72
July	3,792 03	3,306 55	7,670 01
August	2,401 98	5,562 84	8,536 26
September	5,475 88	3,558 18	9,605 49
Amounting to	$53,156 19	$29,470 53	$89,483 86

The expenditures and nett income of the road for the past year were as annexed:—

Total receipts for the year ending September 30, 1847		$89,483 70
Total current expenses	$51,953 07	
Deduct amount due at the close of last year	6,500 00	
	$45,453 07	
Amount paid for use of cars	6,228 73	
Profits	37,806 93	
		$89,483 70

The aggregate cost of the Western and Atlantic road up to the 30th of September, 1847, was $3,305,165 88, which was expended as follows:—

Amount expended to September 30, 1846	$3,192,694 09
Expenditure during 4th quarter, 1846	51,384 36
" 1st " 1847	22,805 74
" 2d " "	7,179 32
" 3d " "	26,602 37
Scrip redeemed	4,500 00
Total	$3,305,165 88

This road, running, as it does, through the interior of Georgia, and connecting the waters of the Atlantic with those of the Tennessee river, forms a very important link in the great chain of roads which will soon connect with the Ohio and Mississippi rivers.

PHILADELPHIA AND READING RAILROAD.

A COMPARATIVE STATEMENT OF THE BUSINESS ON THE PHILADELPHIA AND READING RAILROAD, FOR THE MONTHS ENDING SEPTEMBER 30TH,

	1845.	1846.	1847.
Travel	$9,610 26	$15,384 47	$14,872 72
Freight on goods	4,636 84	10,948 54	11,481 12
" coal	117,582 98	181,719 92	186,133 46
Miscellaneous receipts	25	117 73	223 05
Transportation United States mail	783 34	783 33	783 33
Total	$132,613 67	$208,953 99	$213,493 68
Coal transported	100,221 19	126,317 04	142,727 04

COMPARATIVE FARES OF RAILROADS IN THE UNITED STATES.

As the comparative rates of fare on railroads is a subject of some interest, we avail ourselves of the labors of Mr. Minor, the industrious editor of the American Railroad Journal, as exhibited in the following tabular statement of the principal railroads in the United States, giving their length, through fare, and rates per mile, from which it will be seen that the New York and Erie Railroad charges the lowest rate, namely, 1·72 cents per mile; the Harlem next, and then the Long Island Railroad. The New England roads all range below three cents, except the New Haven, Hartford, and Springfield, which is one-tenth over. And the next lowest, after the New England roads, is the Weldon and Wilmington, N. C., which is a fraction less than 2½ cents—quite too low for a country so thinly populated, though high enough for many of the more northern lines.

From this statement, it will be seen that the railroads in the State of New York, diverging from the city of New York, charge lower rates than any other roads in the country; and we presume the managers of those roads have been influenced by the belief that, where there is a dense, and, to a certain extent, confined population, the true plan is to put the rates of fare low, and thus induce the masses to use the road. This, we are fully convinced, is the true policy, and we believe it will ultimately prevail.

Name, Commencement, and Termination.	Length. *Miles.*	Thro'h fare. $ *cts.*	Cents, *per mile.*
Eastern Railroad—Boston to Portland	105	3 00	2.85
Boston and Maine—Boston to Portland	110	3 00	2.72
" Lowell—Boston to Lowell	26	0 65	2.5
" Worcester—Boston to Worcester	44	1 25	2.8
" Providence—Boston to Providence	42	1 25	2.97
Fitchburgh—Boston to Baldwinsville	71	1 75	2.46
Fall River—Boston to Fall River	53	1 35	2.54
Old Colony—Boston to Plymouth	37½	1 00	2.66
Western—Worcester to Albany	156	3 75	2.27
Nashua and Lowell—Lowell and Nashua	15	0 40	2.66
Concord—Nashua to Concord	34	0 80	2.35
Norwich and Worcester	60	1 50	2.5
New Haven and Springfield	62	1 87	3.00
Bridgeport	98	2 00	2.04
New York and Harlem	53	1 00	1.88
New York and Erie	87	1 50	1.72
Long Island	95	2 00	2.1
Camden and Amboy—New York to Philadelphia	90	3 00	3.33
New York and New Brunswick	33	0 75	2.27
" Philadelphia	88	4 00	4.54
Reading—Philadelphia and Pottsville	92	3 00	3.26
Philadelphia and Baltimore	97	3 00	3.01
Westchester and Columbia	32	0 75	2.34
Philadelphia, Lancaster, and Harrisburgh	107	4 00	3.73
" Germantown, and Norristown	17	0 40	2.38
Harrisburgh and Chambersburgh	56	2 12	3.78
Baltimore and Ohio—Baltimore to Cumberland	179	7 00	3.91
" Washington	40	1 60	4.00
" Susquehannah	71	2 13	3.00
Washington and Richmond, (including porterage)	133	5 50	4.13
Louisa—Gordonsville	50	3 25	6 5
Richmond to Petersburgh	22½	1 00	4.34
Winchester and Potomac	32	2 00	6.25
Petersburgh and Roanoke—Weldon	63	3 00	4.76
Weldon to Wilmington	161½	4 00	2.48
Wilmington to Charleston by steamboat	.....	4 00	....
Gaston and Raleigh	87	4 00	4.6
South Carolina—Charleston to Augusta	136	6 75	4.96
Columbia—Branchville to Columbia	68	3 38	4.97
Georgia—Augusta to Atlanta	171	7 00	4.09

Name, Commencement, and Termination.	Length. *Miles.*	Thro'h fare. $ *cts.*	Cents. *per mile.*
Athens branch	39	1 95	5.00
Western and Atlantic—Dalton	100	5 00	5.00
Central—Savannah to Macon	191	7 00	3.65
Macon and Western—Atlanta	101	4 00	3.96
Montgomery and West Point	60	3 00	5.00
Vicksburgh and Jackson	47	3 00	6.38
Albany and Schenectady	17	0 50	2.94
Greenbush and Troy	6	0 20	3.33
Troy and Schenectady	20½	0 50	2.43
Utica and Schenectady	78	3 00	3.84
Utica and Syracuse	53	2 00	3.77
Syracuse and Auburn	26	1 00	3.84
Auburn and Rochester	77	3 00	3.89
Rochester and Attica	44	1 56	3.54
Attica and Buffalo	31½	0 94	2.98
Buffalo and Niagara Falls	22	0 75	3.4
Lockport and Niagara Falls	24	0 75	3.12
Michigan Central—Detroit to Kalamazoo	146	4 40	3.00
Detroit and Pontiac	25	1 00	4.00
Erie and Kalamazoo—Toledo to Adrian	33	1 00	3.00
Southern Michigan—Monroe to Hillsdale	70	2 00	2.85
Mad River—Sandusky to Belle'ontaine	102	3 25	3.18
Little Miami—Cincinnati to Springfield	84	2 00	2.38
Lexington and Ohio	28	1 25	4.46
Mansfield and Sandusky	56	1 50	2.67
Madison and Indianapolis	86	3 00	3.48

It will be found that the railroad companies in the above list adopting the lowest rates of fares, pay the largest dividends. An unanswerable argument in favor of low fares.

THE RAILROAD SYSTEM OF THE UNITED STATES.

NUMBER OF MILES COMPLETED IN EACH YEAR, AND CAPITAL INVESTED IN RAILROADS.

The "*Cincinnati Chronicle*" furnishes the following statement of the railroad movement in the United States from 1830 to 1847:—

Railroads have already become of such great utility, and the centre of so much capital, that their condition, profits, and progress, in the United States, have become a matter of general interest. There is another point of immense and, at present, incalculable importance. They are the chief means (in connection with steamboats) by which the whole commerce of the earth—its movement and its population—are to be connected together, and the ends of the world literally united. In this point of view, no man can over-estimate their value. A vast amount of the ignorance, the ill will, the jealousies, and the hostilities of mankind, in ages past, have been the result of a want of social intercourse. Steam steps in, under the influence of science, to break up this great source of evil, by bringing men and brethren together. The differences which divide mankind—so long and so greatly exaggerated by distance and imagination—become less, as men learn that they are made of the same flesh and blood, are subject to like infirmities, and are capable of the same great achievements. The powerful influence of an intelligent Christianity is made to have its just effect, in illuminating the darkness of ignorance, and stimulating the stupidity of indifference. In this aspect, steam, applied to locomotion, is a great moral instrument. If it lends some aid to evil, it lends more to good. In fine, its great social result is to bring the dissevered parts of humanity together, and, so far as intercourse can go, to make a brotherhood of the human race. So its effects on commerce are equally great. It diminishes the time and expense of carriage, and therefore renders the produce of distant climes more easy of access to the masses of people. Consumption is increased, and the merchant and the producer both find their interest in the result. Science, also, finds new problems to solve in the various experiments and wants occasioned by the demands of steam machinery. Such is the general effect of the introduction of steamboats and railroad locomotives, (both in principle the same thing,) one being used on water and the other on land.

The construction and increase of railroads in the United States during the last fifteen years, exceeds by far anything heretofore known in the world, as to public works or monuments. "Doggett's Railroad Guide" for September, 1847, has a table of railroads now in operation; and, by comparing those tables, we arrive at the following summary of the amount of railroad construction in each year, and the amount of capital invested:—

Years.	Miles completed.	Capital.	Years.	Miles completed.	Capital.
1830.....	155	$2,510,000	1840.....	279½	$4,350,000
1831.....	17	1,462,966	1841.....	183½	5,106,000
1832.....	29	500,000	1842.....	277½	6,613,654
1833.....	151	4,094,000	1843.....	509½	11,090,000
1834.....	86½	2,838,638	1845.....	410	19,094,294
1835.....	287	11,750,000	1846.....	484	9,186,000
1836.....	316½	7,587,114	1847.....	205	2,410,000
1837.....	237	6,682,578			
1838.....	571½	14,508,693	Total.....	5,740	$122,525,937
1839.....	340½	12,736,000			

The amounts are set down to the year in which the railroad was opened for use. This does not show in what years the work was done. Thus, in the year 1844 there is no new road set down; but in that year a great deal of railroad work was done.

The grand result shows, that in seventeen years five thousand miles of railroad have been constructed in the United States, at an expense of one hundred and twenty millions of dollars. This is unprecedented in the history of civil constructions. It demonstrates, beyond any other fact, the gigantic growth, the unceasing industry, and cumulative power of capital, in this new and vigorous nation.

The present annual investment, in railroad constructions, is about fifteen millions of dollars. The actual saving, in the expenses of transportation, probably greatly exceeds this. In this way railroads on good routes (and in our new country nearly all are good) thus act as savings banks. They cannot explode, and they thus both save and accumulate property, with little danger of waste or diminution.

UNION CANAL, PENNSYLVANIA.

The Annual Report of the Union Canal Company, made at their annual meeting, November 15th, 1847, shows a favorable state of affairs. The assignment has ceased, and its affairs are again in the hands of the company.

The capital stock consists of 13,511 shares, at $200 each.....	$2,702,200 00
And a fraction of shares, amounting to.....	42,421 40
Making the entire capital.....	$2,744,621 40

Extensive repairs have been made to the works during the past year. The canal continued open until December 5th, 1846, and opened on the 30th March, 1847. The trade on the canal has increased during the past year, as will be seen by the following table, showing the annual business since the completion of the canal:—

Years.	Tons.	Tolls received.	Years.	Tons.	Tolls received.
1828.....	18,124	$15,512	1838.....	126,870	$123,575
1829	20,622	16,676	1839.....	138,568	135,163
1830.....	41,094	35,133	1840.....	115,292	110,855
1831.....	59,970	59,137	1841.....	83,624	66,601
1832.....	47,645	59,061	1842.....	83,106	57,477
1833	85,876	103,462	1843.....	76,959	53,538
1834.....	84,536	119,870	1844.....	79,871	56,580
1835.....	118,978	135,254	1845.....	102,593	60,036
1836.....	117,136	133,025	1846.....	114,020	62,682
1837.....	110,032	107,590	1847	139,256	91,356

The Pine Grove coal trade is also slowly, but steadily increasing. The following is the yearly statement, in tons, commencing November 1st and ending October 31st:—

1833.....	3,500	1838.....	15,000	1843.....	22,000
1834.....	6,911	1839.....	20,885	1844.....	29,000
1835.....	14,000	1840.....	20,500	1845.....	35,000
1836.....	12,000	1841.....	19,500	1846.....	55,500
1837.....	17,000	1842.....	32,500	1847.....	60,499

STATEMENT OF THE TONNAGE WHICH PASSED THE UNION CANAL FROM NOVEMBER 1, 1846, TO NOVEMBER 1, 1847.

Articles.	Tons.	Cwt.	Qrs.	Articles.	Tons.	Cwt.	Qrs.
Flour, 23,470 barrels.....	2,200	6	1	Lime, 43,056 bushels	1,537	14	1
Grain, 342,176 bushels...	8,707	2	3	Limestone.....	3,313	15	1
Iron.....	8,202	9	3	Seeds.....	58	2	0
Iron ore.....	9,512	18	2	Leather.....	66	6	0
Anthracite coal.....	62,549	8	0	Butter.....	57	12	2
Bituminous coal.....	2,702	7	0	Nails.....	13	8	0
Charcoal.....	258	15	1	Fish, 2,204 pounds.....	299	13	0
Lumber, 25,010,994 feet.	25,233	16	0	Merchandise.....	550	1	0
Shingles, 6,869,193.....	3,066	12	0	Cordwood, 2,782 cords..	3,725	17	3
Whiskey, 337 barrels....	45	3	1	Sundries.....	4,197	18	2
Salt, 40,614 bushels.....	1,087	17	2				
Tobacco.....	76	7	0	Total.....	139,256	18	3
Plaster.....	1,793	7	1				

SOUTH CAROLINA RAILROAD.

This road, which extends from Charleston (S. C.) to Hamburgh, was first opened in the year 1830. Its length is 136 miles. It cost the present company $2,000,000, divided into 29,000 shares. Dividends are payable on the 1st of January and 1st of July. It is laid with the flange rail. The following table shows the places through which it runs, and the distances and fares, from Charleston to Hamburgh:—

Towns.	Miles.	Fares.	Towns.	Miles.	Fares.
Charleston.....	...	.....	Midway	72	$3 50
Sineath's.....	13	$0 63	Graham's.....	81	4 00
Ladson's.....	18	0 88	Blackwell.....	90	4 50
Summerville.....	22	1 06	Williston.....	100	5 00
31 mile turn-out.....	31	1 63	Aiken.....	120	6 00
George's.....	48	2 38	Marsh's.....	128	6 38
Branchville.....	63	3 00	Hamburgh.....	136	6 75

The following statement of the number of passengers conveyed upon this railroad between Charleston, Hamburgh, and Columbia, with the amount received for freight and passengers from the 1st of January to the 31st of December, 1846, is derived from the last annual report of the Directors:—

Months.	Number of passengers.	Amount for passengers.	Amount for freight.	Total amount.
January.....	4,349	$13,859 03	$18,876 14	$32,735 17
February.....	3,706	13,303 79	19,725 29	33,029 08
March.....	4,584	16,309 80	30,608 26	46,918 06
April.....	15,667	19,153 78	26,674 09	45,827 87
May.....	4,597	14,919 83	22,018 50	36,938 33
June.....	3,855	11,462 87	12,773 29	24,236 16
July.....	3,421	10,094 08	14,283 13	24,377 21
August.....	3,269	9,147 34	15,224 86	24,372 20
September.....	3,624	11,788 46	31,563 60	43,352 06
October.....	5,092	17,684 65	60,899 46	78,584 11
November.....	5,033	18,412 04	55,868 91	74,280 95
December.....	6,839	21,303 53	43,174 39	64,482 92
Total.....	64,136	$177,444 20	$351,689 92	$529,134 12
Received for through tickets sold by Georgia Railroad Company the past year.....				12,200 67
Total freight and passage.....				$541,334 79
Transportation of mails for the past year.....				39,746 76
Rents, storage, and other minor sources.....				7,999 97
Total receipts for the year.....				$589,081 52

The number of bales of cotton received in Charleston by the railroad, from 1st January to 31st December, 1846, was..... 186,271

GENERAL STATEMENT OF RECEIPTS AND EXPENDITURES FOR THE YEAR 1846.

Gross receipts from all sources in first half year.....		$251,741 36
Ordinary current expenses for same time.....		193,592 21
Nett profits for the first half year.....		$58,149 15
Gross receipts from all sources second half year....	$337,340 16	
Ordinary current expenses for same time.....	224,578 96	
Nett profits for second half year.....		112,761 20
Nett profits for the year 1846.....		$170,910 35

The following is given by the Auditor as the property statement of the South Carolina Railroad Company, December 31, 1846:—

Dr.

To stock—For $35 per share on 34,800 shares.....		$2,610,000 00
" Instalments forfeited.....		312,417 65
To surplus income.....		40,708 52
To balance of indebtedness.....		2,765,090 74
Total.....		$5,728,216 91

Cr.

By purchase of Charleston and Hamburgh Railroad, embracing road, machinery, &c.....	$2,714,377 50	
By purchase of land attached thereto.....	59,741 30	
" negroes.....	11,963 19	
		$2,736,081 99
By construction of Columbia branch.....		2,863,654 49
By lands purchased since January, 1844.....	$5,083 83	
By less to credit Aiken lands.....	35 35	
		5,048 48
By negroes purchased since January, 1844.....		800 00
By suspense account.....		8,490 00
By rail iron purchased.....		15,773 97
By improvement of depots.....		8,680 29
" property.....		30,437 49
By shares in the railroad.....		40 00
By amount due on pay-rolls and bills not charged, but forming part of the balance of indebtedness.....		9,210 60
Total.....		$5,728,216 91

Freight Rates.—Iron, 25 cents per 100 pounds, through; lumber, $1 50 per M. feet for first ten miles, and 25 cents every additional ten miles; corn and grain, 7 cents per bushel, through; heavy merchandise, such as sugar, salt, and butter, 25 cents per 100 pounds, through; light and bulky merchandise, 8 cents per foot, through; horses, $8 each; two-wheeled carriages, $6 each; four-wheeled, $10 each. No parcels are taken on this road for less than 25 cents.

FREIGHT TARIFF, INCLUDING STATE TOLL,

ON THE LINE OF RAILROAD BETWEEN ALBANY, OR TROY AND BUFFALO, FOR THE WINTER OF 1847–8.

This tariff is made by the several companies between Albany, Troy, and Buffalo, with reference to the law of the Legislature, which requires the railroad companies to pay to the State canal tolls, distance being reckoned by the canal distances from place to place.

From Albany or Troy, to	Canal distances.	Railroad distances.	Tolls per 100 lbs.		Rates per 100 lbs., tolls included.		
	Miles.	*Miles.*	1st class. *Cents.*	2d class. *Cents.*	1st class. $ cts.	2d class. $ cts.	3d class. *Cents.*
Utica	110	95	10	5½	0 38	0 33	22
Rome	125	110	11	6¼	0 44	0 38	25
Canastota	146	128	13	7	0 51	0 44	29
Chittenango	153	134	14	8	0 54	0 46	31
Syracuse	171	148	15	8½	0 60	0 51	34
Junction	*	165	*	*	0 66	0 57	38
Auburn	*	174	*	*	0 69	0 60	40
Seneca Falls	215	190	19	11	0 75	0 65	43
Waterloo	219	193	20	11	0 77	0 66	44
Geneva	226	200	21	12	0 79	0 68	45
Vienna	*	208	*	*	0 83	0 71	47
Canandaigua	*	222	*	*	0 87	0 75	50
Rochester	269	252	24	13½	0 94	0 81	54
Batavia	*	283	*	*	1 06	0 92	58
Attica	*	296	*	*	1 12	0 97	65
Buffalo	364	328	33	18	1 25	1 09	73

1st Class.—Merchandise generally, including the following articles, viz: Furs, sheep's pelts, butter, poultry, sheep and hogs, oysters in kegs, leather (loose), stoves,† hollow ware† and castings generally, boots, shoes, wool, glass ware,† sheet and hoop iron, cotton waste,† eggs,† lemons,† oranges,† medicines,† machinery,† wooden ware,† mineral and Congress water,† carboys,† and all unspecified articles.

2d Class.—Domestic manufactured articles, on account of the manufacturer, including cotton and woollen cloths, carpeting, warps, leather in boxes or rolls, paper,† paper hangings,† hides, cotton and wool pressed in bales, hemp, cheese,† lard, tallow, sumac, spirits turpentine, sugar, molasses, oils, nails, rags, camphine, hops, fresh fish,† dried fruit, oysters and clams in shells,† oakum, flax, clover and grass seed, spikes, bar and boiler iron and steel, domestic salt in bulk, crockery in casks or crates,† window glass, peas, beans, oil cake, tar, pitch, rosin, tobacco, unmanufactured.

3d Class.—Salted fish, pork and beef in barrels, fresh pork and beef,† domestic spirits,† live cattle, pot and pearl ashes, pressed hay, water lime, sand, pipe clay and plaster in barrels, marble,† grindstones, wheat, rye, corn, oats, flax seed, and barley in bags or casks.

Special Rates.—Piano fortes, each, 4 cents per mile; horses, in lots of six or more, 4 cents per mile each; in smaller lots, 6 cents per mile each; furniture, and all light and bulky articles, per 8 cubic feet, or 100 pounds, at option of the Company, ½ cent per mile; double carriages and sleighs, each, 6 cents per mile; single carriages and sleighs, 4 cents per mile each, which must be properly secured from damage by fire and weather, or will not be received by the Companies, except at the owner's risk of fire, weather, or chafing. Flour, green apples,† and potatoes,† per barrel as 100 pounds first class rates. Twenty-five cents will be charged for receiving and delivering any article without regard to weight, and each single article will be estimated to weigh not less than 100 pounds. Cattle, sheep, and hogs, for less than one eight-wheel car load, ½ cent per mile per 100 pounds.

MISSOURI RIVER—ITS TRIBUTARIES AND ITS STEAMBOATS.

The Missouri River rises within one mile of the head waters of the great river of the Oregon. It opens the "gates of the Rocky Mountains" at a point 411 miles above the head of its navigation. The following are some of its principal tributaries, each navigable from 100 to 800 miles:—

Yellowstone River	800 yards	wide at its mouth.
Chienne	400 "	"
White	300 "	"
Big Sioux	110 "	"
Platte	600 "	"
Kanzas	233 "	"
Grand	190 "	"
La Mine	70 "	"
Osage	397 "	"
Gasconade	.... "	"

* Undetermined. † At owner's risk, as to damage from fire, weather, breakage, chafing, decay, or other circumstances, from which the articles are liable to receive injury.

The length of the Missouri, from its source to its mouth, is 3,096 miles, and no substantial obstruction impedes its navigation from its mouth to the falls, 2,000 miles. Considering the Missouri as one river from its sources to the Gulf of Mexico, it is the longest in the world. Its average rapidity is nearly twice that of the Mississippi, as the average level of its valley is nearly twice more elevated than that of the Mississippi. The first year a steamboat navigated the Missouri, was 1819. The following is an exhibit of the number of steamboats engaged in the trade of that river from 1838 to 1846:—

Year.	No. of Boats.	No. of Trips.
1838	17	96
1839	35	141
1840	28	147
1841	32	162
1842	29	88
1843	26	205
1845 Arrivals at St. Louis from the Missouri	...	249
1846 " " " "	...	256

The Santa Fe trade, and the fur and Indian trade, as well as the domestic commerce of that river, are very important and extensive; and there are those who anticipate the period when that stream will be made a great artery of the trade between the United States and China, and the East Indies. The trade between St. Louis and Santa Fe is estimated at $500,000 per annum. The fur trade of St. Louis is valued at $300,000 per annum.

BOSTON AND PROVIDENCE RAILROAD.

The Boston and Providence Railroad Company was incorporated in 1831, and the road opened for travel in 1835. It is 43 miles in length, and originally cost $2,109,500. The annexed table exhibits the receipts, expenses, nett income, and dividends, in each of the past six years, or from 1841 to 1846, inclusive:—

RECEIPTS, EXPENSES, NETT INCOME, AND DIVIDENDS OF THE BOSTON AND PROVIDENCE RAILROAD, FOR SIX YEARS.

Year.	Receipts.	Expenses.	Nett income.	Dividends.
1841	$230,821	$122,000	$108,821	6 per cent.
1842	236,468	112,824	123,644	6 "
1843	233,388	125,375	108,013	6 "
1844	283,701	113,835	169,866	6½ "
1845	350,629	152,802	197,827	7 "
1846	360,875	169,679	191,196	8 "
	$1,645,882	$796,515	$899,367	39½ "

WILMINGTON AND RALEIGH RAILROAD.

COMPARATIVE STATEMENT OF THE ANNUAL RECEIPTS, EXPENDITURES, AND PROFITS OF THE WILMINGTON AND RALEIGH (N. C.) RAILROAD COMPANY, TOGETHER WITH A STATEMENT OF THE RATES OF FARE.

Years.	Receipts.	Expenditures.	Profits.	Rates of Fare.
1841	$297,228 39	$241,945 34	$52,283 05	$20 00
1842	211,977 48	180,892 65	31,084 83	13 00
1843	226,172 99	148,166 17	78,006 82	13 00
1844	289,533 75	203,633 24	85,900 51	13 00
1845	288,493 45	212,091 20	76,402 25	12 00
1846	317,822 49	289,682 45	28,140 04	12 00
1847	331,480 20	259,912 60	71,567 60	10 00

We commend this table to the attention of the President and Directors of the Baltimore and Ohio Railroad Company, as an argument in favor of low rates of fare, seeing that Mr. McLane is in favor of increasing the fare between this city and Baltimore. It is a table of instructive results.

NAUTICAL INTELLIGENCE.

NORTHERN APPROACHES TO THE PORT OF LIVERPOOL.

CHANGES IN THE BUOYING, LIGHTING, AND BEACONING OF THE APPROACHES TO THE PORT OF LIVERPOOL.

THE Trustees of the Liverpool Docks and Harbors do hereby give notice, that the following changes in the lighting, beaconing, and buoying of the northern approaches to this port, will take place on and after the night of Tuesday, the 2d November, 1847:—

CROSBY LIGHT-HOUSE.

A new light tower has been erected nearly half a mile N. E. by N. of the present Crosby Light-house. The light therefrom will be exhibited, for the first time, on the evening of the above date, and be continued every night from sunset to sunrise.

The light on this tower will be stationary, of a red color, elevated 96 feet above the sea at half-tide level, and will be visible between the bearings of S. S. E. and N. E. by E. ½ E., which limits will indicate respectively when a vessel is Westward of Mad Wharf, and when she is abreast of the Crosby Light Vessel, and ought to shape her fairway course up the Crosby Channel.

The Formby Light Vessel will be moved 170 fathoms N. by W. ½ W. of her present position, into 35 feet at low water. When brought in a line with the new Crosby Shore Light, she will lead in from seaward through the Victoria Channel, on a course of S. E. by E. ½ E.; and, when brought in a line with the Crosby Light Vessel, she will lead in through the half-tide Swashway, on the bearing of S. S. E. ½ E.

CROSBY BEACON.

The Crosby Shore Beacon will be moved nearly half a mile N. ½ E. of its present position, on a line with the Crosby Shore Light and Formby Light Vessel.

The Bell Beacon will be moved about 170 fathoms S. W. of its present position into 25 feet at low water, with the Formby Light Vessel and Crosby Shore Light in one, and bearing from the N. W. Light Ship N. E. ½ E. four miles.

V. 4. Red (Can) Buoy, with perch, will be moved nearly a quarter of a mile N. W. by N. of its present position, into 21 feet at low water, Formby Light Vessel bearing N. E. by E. about one-sixth of a mile; C. 1. Red, (Can,) S. S. E. ½ E. nearly one and a half miles.

Formby Northwest Sea Mark will be moved one and one-eighth of a mile N. N. E. ¼ E. of its present position, and a new Beacon will be erected on the Mad Wharf. These Beacons, when brought into one, on the bearing of S. E. by E. ¼ E., will lead from Formby N. W. Buoy up the fairway of the entrance of the Old Formby Channel.

BUOYS ON THE POTOMAC RIVER.

A CORRECT LIST OF THE BUOYS PLACED ON THE POTOMAC RIVER, UNDER THE DIRECTION OF THE SUPERINTENDENT OF LIGHTS.

1. Craney Island Buoy is put down in 21 feet water, Southeast point of the shoal, and West side of the channel.

2. Maryland Point Buoy, 19 feet water, South side of the channel.

3. Matompkin Buoy, on the extreme point of the shoal, South side of the channel, in 18 feet water.

4. Dade's Shoal Buoy, in 21 feet water, South side of the channel.

5. Port Tobacco Buoy, in 16 feet water, North side of the channel.

6. Lower Cedar Point Buoy, on the extreme end of the shoal, in 20 feet water, East side of the channel.

7. Broad Kettle Bottom Buoy, on the East side of the channel, in 30 feet water.

*8. Buoy of Swan Point is in 30 feet water, in the channel.

*9. Centre Buoy is below Swan Point, in 26 feet water, in the channel.

*10th Buoy found already placed.

11. Ragged Point Buoy is in 30 feet water, on the extreme end of the shoal, South side of the channel.

* The widest part of the channel from Swan Point to Cobb's Point, lies to the North of the Buoys, the course being North-west by West, from the lower Buoy to the upper, in 4½ to 5 fathoms water.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

A LAW RELATING TO BANKING IN NEW YORK.

The following "Act to amend an act entitled 'an act to abolish the office of Bank Commissioner, and for other purposes, passed April 18th, 1843,'" passed the legislature of New York December 4th, 1847:—

The people of the State of New York, represented in Senate and Assembly, do enact as follows:

§ 1. The third section of the act entitled "An act to abolish the office of Bank Commissioner, and for other purposes," passed April 18th, 1843, is hereby amended so as to read as follows:

It shall be the duty of the Comptroller, Secretary of State, and Treasurer, on or before the first Tuesday of January, April, July and October in each year, to fix upon and determine some Saturday in the quarter of the year then ended, in respect to which every incorporated bank, banking association, and individual banker in the State, shall make a report of the character hereinafter specified. Immediately after each determination of such Saturday, the officers hereinbefore named, shall cause notice thereof to be published daily for six successive days in such newspaper published in the city of Albany as shall for the time being have the publication of legal notices under the act entitled "An act to provide for the public printing," passed March 5th, 1846, or shall serve a copy of such notice upon each incorporated bank, banking association, or individual banker in the State, by delivering the same to some officer or clerk thereof, at their respective places of business, or by depositing the same in the post-office, directed to each of such banks, banking associations and individual bankers, or some officer thereof, at their places of business respectively.

It shall be the duty of every incorporated bank, banking association, or individual banker in the State, on or before the first day of February, May, August, and November, of each year, to make and transmit to the Comptroller a quarterly report, which report shall be made on the oath of the president and cashier, and shall contain a true statement of the condition of the bank, banking association, or individual banker making such report, before the transaction of any business on the morning of the day specified in the notice of the Comptroller, Secretary of State, and Treasurer, next preceding the date of such report, in respect to the following items and particulars, to wit:

Loans and discounts, overdrafts, due from banks, due from directors of the banks or banking associations making the report; due from brokers, real estate, specie, cash items, stocks and promissory notes, bills of solvent banks, bills of suspended banks, loss and suspense account, capital, circulation, (distinguishing that received from the Comptroller from the old outstanding bills,) profits, amount due to banks, amount due to individuals and corporations other than banks, amount due to the Treasurer of the State, amount due to the commissioners of canal fund, amount due to depositors on demand, amount due not included under either of the above heads. And it shall be the duty of the Comptroller to publish such reports together in the newspaper printed in the city of Albany, in this section before named, accompanied with a summary of the items of capital, circulation and deposits, specie and cash items, public securities and private securities; and the separate report of each bank, banking association and individual banker, shall be published in a newspaper published in the county; if a newspaper is published in the city or town in which any bank is situated, such publication shall be had in such papers in which such bank or banking association, or banking-house of such individual banker shall be situated, at the expense of such bank, banking association, or individual banker.

§ 2. Section four of the act in the first section of this act referred to, is hereby amended so as to read as follows, to wit:

The Comptroller shall publish the reports and summary required by the third section of this act, together in one paper, on or before the twenty-fifth day of August, November, February, and May, in each year; and the expense of such publication shall be defrayed by a per centage assessed upon the capital stock of all the banks and banking associations, and individual bankers doing business under the "Act to authorize the business of banking," passed April 18th, 1838, or of any act amending the same in the State; and if any such bank, banking association, or individual banker shall fail to furnish to the Comptroller its quarterly report in time for such publication, it shall forfeit and pay to the Comptroller the sum of one hundred dollars, to be applied by him to the

expense of publishing the quarterly reports. And if any bank, banking association, or individual banker, shall neglect or refuse to make the quarterly report required by the third section of this act, for two successive quarters, it shall forfeit its charter, (if an incorporated bank,) and its privileges as a banking association or individual banker, if organized or doing business under the act of April 18th, 1838, in this section before referred to; and every such bank, banking association, and individual banker may be proceeded against, and its affairs closed in any manner now required by law in case of an insolvent bank or banking association.

§ 3. Whenever, in the opinion of the Comptroller, there shall be good cause to report that any bank, banking association, or individual banker, has made an incorrect or imperfect quarterly return, or is in an unsound or unsafe condition to do banking business, it shall be his duty to have the books, papers, and affairs of such banks, banking associations, or individual banker, examined by some competent person to be designated by him, who shall examine fully into his books, papers, and affairs forthwith, and report to the Comptroller on oath the result of such examination; a copy of which report shall be forthwith published in the manner prescribed in the first and second sections of this act, in respect to the publication of quarterly returns. The reasonable costs and expenses of every examination shall be defrayed in the manner prescribed in the second section of this act, for paying the expenses for publishing quarterly returns.

§ 4. All individual bankers and all banking associations, which are now or shall be hereafter engaged in the business of banking, under the provisions of the act entitled "An act to authorize the business of banking," shall be subject to taxation on the full amount of capital actually paid in, or secured to be paid in, as such capital by them severally, at the actual market value of such securities, to be estimated by the Comptroller, without any reduction for the debts of such individual banker, or banking association; but in no case shall the capital of any such banking association, or individual banker, be estimated at a less sum than the amount of circulating notes delivered to such banking association, or individual banker, and not returned to the Comptroller; and, in case the capital of such banking association has been reduced by the surrender of any securities to the stockholders thereof, and the certificates of stock held on account of such securities being surrendered to such banking association and cancelled, such banking association shall not be subject to taxation upon such part of its capital.

§ 5. Nothing in this act contained shall apply to any bank or banking association which has reduced its capital stock in violation of the 28th section of an act entitled "An act to authorize the business of banking," passed April 18th, 1838.

BANKS, AND BANK DIRECTORS:

WITH ESPECIAL REFERENCE TO THE DRY-GOODS TRADE.

The suggestions put forth by the editors of the "DRY-GOODS REPORTER," the able advocate of that interest, in the following paragraph, are certainly worthy of consideration:

The ignorance existing among bank officers and directors, in reference to the securities offered them in the regular way, in the shape of business paper for discount, is, in our opinion, all but criminal. It is difficult to account for it. The general idea is, that banks were created to go hand in hand with the safe business of the day; to "give and take," in the daily transactions which legitimately transpire between their customers and themselves; and it is presumed that their relations, kept up with a proper knowledge and spirit, would enable the depositor to establish a sort of reciprocal intercourse, which would at times be of advantage to him. So far as dry-goods merchants go, we can see no realization of these anticipations; so far as they are concerned, we may easily account for it, by reference to the board of directors. There are, it seems, in all the banks of New York, but thirty-nine dry-goods merchants that may be considered in business, out of three hundred and forty directors. On reference to the names, it will at once be discovered that the gentlemen who compose this number, do not consider themselves charged with this peculiar interest, and are, in their associations and sympathies, as strongly connected with other interests, in various ways, as with dry-goods. We have no doubt, if called upon to keep a special eye to the particular accounts, they would render essential service; but we do not believe they particularly interest themselves in obtaining information which would serve those with whom they have no business connection, and in whom they have no special interest.

We have no hesitation in saying, that a fair representation, in our banks, of intelligent, unprejudiced dry-goods men, placed in them, with an understanding that they would at-

tend to the duties of the office they assume, would do much for the interest and welfare of the institutions, as well as the great body of dry-goods merchants, who are now, and ever have been, cast aside in all the facilities bestowed by our banks.

CONDITION OF THE BANKS IN MASSACHUSETTS.

The following statement exhibits the condition of one hundred and nine banks in Massachusetts near the close of 1847:—

DUE FROM BANKS.

Capital stock paid in	$32,113,150 00
Bills in circulation of five dollars and upwards	14,719,422 00
" " less than five dollars	2,476,940 25
Nett profits on hand	3,499,582 77
Balances due to other banks	7,263,202 08
Cash deposited, including all sums whatsoever due from banks not bearing interest, its bills in circulation, profits and balances due to other banks excepted	10,265,555 13
Cash deposited bearing interest	764,715 76
Total amount due from banks	71,102,647 10

RESOURCES OF THE BANKS.

Gold, silver, and other coined metals in their banking houses	3,943,973 58
Real estate	1,062,950 21
Bills of other banks incorporated in this State	3,030,765 20
" " " elsewhere	232,698 24
Balances due from other banks	5,571,240 79
Amount of all debts due, including notes, bills of exchange, and all stocks and funded debts, except balances due from other banks	57,260,938 97
Total amount of resources of the banks	71,102,567 99
Amount of dividends since the last annual returns, viz: In April, 1847	1,059,345 00
" reserved profits at the time of declaring the last dividend.	2,035,108 93
" debts due each bank, secured by pledge of its stock	730,613 56
" " and unpaid, and considered doubtful	213,605 59

Average dividends of banks in Boston, in April last, a fraction less than 3 44-100 per cent.
" " " out of Boston, in April last, a fraction over 3 32-100 "
" " all the banks, in April last, a fraction less than 3 39-100 "

DISCOVERY OF A GOLD MINE IN MICHIGAN.

A gold mine has just been found near Tecumseh, Michigan. A correspondent of the *Buffalo Courier* says the mine is situated in the east bank of the river, but a few feet above the water, the bank rising to the height of twenty-five or thirty feet, and so precipitously that the mine cannot be reached from above, but only by crossing the river. The gold is found principally in ore mixed, though it is said to be very rich, and many suppose it will yield 35 per cent of the pure article. A few lumps have been found, weighing from half an ounce to an ounce and a half, which has been pronounced pure. It is stated that a company has been organized to work it, Messrs. Blanchard, Hewit, and Blood, acting as directors, and that quite a gold mania has sprung up in that section of country.

COINAGE OF THE UNITED STATES MINT.

It will be seen by the following passage from the President's message, that he repeats the recommendation contained in his annual message of 1846, for the establishment of a branch mint of the United States in the city of New York; a measure which we have advocated for several years, as will be seen by reference to former volumes of the Merchants' Magazine.

"During the past year, the coinage at the mint and its branches has exceeded twenty millions of dollars. This has consisted chiefly in converting the coins of foreign countries into American coin.

"The largest amount of foreign coin imported has been received at New York; and if a branch mint were established at that city, all the foreign coin received at that port could at once be converted into our own coin, without the expense, risk, and delay of transporting it to the mint for that purpose; and the amount re-coined would be much larger.

"Experience has proved that foreign coin, and especially foreign gold coin, will not circulate extensively as a currency among the people. The important measure of extending our specie circulation, both of gold and silver, and of diffusing it among the people, can only be effected by converting such foreign coin into American coin."

JOURNAL OF MINING AND MANUFACTURES.

QUICKSILVER MINES OF IDRIA.

THE "Harbinger," a paper devoted to the interests of the Associative Movement in this country, publishes an interesting account of an excursion from Trieste to the quicksilver mines of Idria, which the editors of that journal translate from the "Weser-Zeitung," an excellent journal, published in the city of Bremen. The account, says the Harbinger, gives a painful, though true idea of the condition of the laboring classes in the present age; the extremest instance anywhere to be found. "Even the needle-grinders of England, and the laborers in the white lead manufactories of our own country, in one of which, as we know, the established practice is to kill off an Irishman a month, are not subjected to influences so horribly destructive of life as these poor workmen in the quicksilver mines of Idria.

'Wilt thou ever rove and wander,
When all is beauty at thy home?'"

We regret that we cannot find room for the entire article. From it, we learn that the entrance to the mines is in the centre of the town, hewn in the rocks, and 216 feet in length; when this is passed, you descend into the apparently bottomless abyss. The entire depth is 816 feet; there are 900 stone steps and a few hundred ladder-rounds which lead to it; 270 persons labor there by day, and by night about 100; in the whole establishment 640 workmen are employed. The total product annually is 4,000 cwt. of pure quicksilver, 1,000 of which are used in the manufacture of vermilion, an establishment of which is also in Idria. Formerly, the yield of the mines was greater, but then the price was much lower than now; the product has been decreased with the express design of raising the price to its present high rate. It is now 200 gilders—delivered free of charge in Trieste.

"The smelting is kept up during the six winter months; in the summer it is suspended, as in the warm season it produces diseases through the whole place, among both men and animals. The ore which is excavated yields from ½ to 80 per cent of pure quicksilver. The common yield in other mines is about 20 per cent. After the pure quicksilver has been taken from the furnace, it is washed, poured into bottles of double sheepskin, containing usually forty-one pounds each, and two such bottles are put in one wicker flask.

"The wages of the laborers are divided into three classes, and amount to from 8 to 17 *kreuzer* (4 to 8½ cents) a day. Besides this, what vegetables and grain they want are supplied to them at a moderate fixed price, which, in years of scarcity, offers an advantage. The third class, at 8 *kreuzer*, is the most numerous; and the first, at 17, the least so, as it contains only one hundred laborers.

"During the time of smelting, the furnaces are cleansed twice a week. It takes a single workman a whole night to clean one furnace, and for this he receives four to five gilders, ($2 00 to $2 50.) From this high pay, in comparison with the 8 to 17 *kreuzer*, for eight hours' labor in the shafts, we can judge the nature of the work and its consequences.

"To marry, is only permitted to laborers of the first class, a permission which is almost

always made use of. The brides usually bring with them a bit of land, and a few cows, as dowry, which contributes to the support of the family, as the 17 *kreuzer* alone are of course not sufficient. They live chiefly on a milk diet, as this is both the cheapest and most wholesome against the influence of the quicksilver. The emaciation of the father does not seem to be inherited by the children; at least I saw among them no very ill-looking ones. The women have also a very healthy appearance, being quite handsome. But the workmen, on the other hand, all look very ill, and can be told from other men at the first glance. Their cheeks are all fallen in, their complexion sickly and yellow, and sometimes a yellow-green—their gate tottering—and their hands tremble; from this they never recover."

METAL PLATE FOR SHEATHING SHIPS.

PATENT GRANTED TO GEORGE FREDERICK MUNTZ, ESQ., M. P., FOR AN IMPROVED MANUFACTURE OF METAL PLATES FOR SHEATHING THE BOTTOMS OF SHIPS OR OTHER VESSELS.

This invention relates to the sheathing metal described in the specification of a patent granted to the present patentee, October 22, 1832, which metal is composed of copper and zinc, in such proportions, that, whilst the copper is to a considerable extent preserved, sufficient oxidation is produced, by the action of the sea-water on the metal, to keep the ship's bottom clean; 60 parts of copper are used in this mixture to 40 parts of zinc; and it has been found that this proportion of copper could not be reduced without exposing the alloy to injury, from the zinc being separately acted on. The present improvements consist in combining a suitable metal or metals with the copper and zinc, so that the mixture may contain a less proportion of copper than that above named; and at the same time a sufficient degree of oxidation may be produced, and a separate action on the zinc prevented.

The patentee describes an alloy of copper and zinc with another metal, which he has found to possess the same power of oxidation as the metal described in his former specification, and yet with an important reduction in the quantity of copper employed, and consequently in the cost of producing the metal. The alloy consists of 56 parts copper, 40¾ parts of zinc, and 3¼ of lead; and, in making the alloy, the patentee uses an additional quantity of zinc, on account of the loss of that material which occurs during the operation, so as to obtain an alloy containing the different metals in the above proportions. The lead is said to act a very important part in the alloy, as, without it, the combination of 56 parts of copper with 40¾ of zinc, would not produce an alloy which would oxidize sufficiently to keep the ship's bottom clean. The alloy, after being cast into ingots, is rolled into sheets (by preference, at a red heat,) which are then to be annealed; and, if desired, the sheets may be cleaned with a mixture of sulphuric and nitric acids, properly diluted.

The patentee does not confine himself strictly to the above proportions, for the quantity of copper may be increased (which will, however, increase the cost of the sheathing metal,) or it may be decreased to a slight extent; but it must not be reduced to 50 per cent of the alloy produced. Although lead is mentioned in the above description, any other suitable metal may be used in place of it, but not with equal advantage.

MANUFACTURE OF WHISKEY FROM CORN IN OHIO.

The Courier, of Batavia, has an interesting article in relation to the amount of flour and whiskey made in Clermont county, and the amount of corn and wheat consumed in their manufacture, the cost, &c. In the county, it states there are nine distilleries in active operation, consuming about *twenty-seven hundred and fifty bushels of corn per day!* The average price at which this corn was purchased, during the past year, may be set down at 25 cents per bushel. The cost of the daily consumption of corn at these distilleries would be a trifle less than six hundred dollars, or *one hundred and eighty-one thousand dollars per year!*

The whiskey manufactured at these establishments amounts to about ten thousand gallons per day, or three million gallons per year! the value of which, at 18 cents per gallon—which has been, perhaps, about the average price for a year past—would amount to the sum of five hundred and forty thousand dollars.

These establishments feed and fatten, in the course of a year, not less than thirty thousand hogs, averaging 250 pounds each, which, at four dollars per hundred, would amount to three hundred thousand dollars.

The consumption of wheat, at these establishments, is set down at about one hundred

and fifty thousand bushels per annum, making about thirty thousand barrels of flour yearly. In order to give a clearer conception of the business these immense establishments carry on, both as regards the labor performed and the money expended, a few of the leading items that enter into the account current of these nine manufactories is thus presented:—

Corn, 725,000 bushels at 25 cents	$181,000
Wheat, 150,000 bushels at 75 cents	37,500
Hogs, 30,000, at $3	90,000
Whiskey barrels, 75,000, at $1	75,000
Flour barrels, 30,000, at 35 cents	10,000
Total	$393,500

The cash realized may be set down in round numbers as follows:—

For Whiskey	$540,000
Flour	105,000
Pork	300,000
Total	$945,000

It is not claimed that accuracy is arrived at in the above statement, but that it approximates the truth. The cost of hands, fuel, &c., &c., is not included above; but, allowing one-third of the product for the use of capital, land, machinery, and profit, and valuing labor at 50 cents per day, the result would show that about four thousand persons are daily employed, in some way or other, immediately and remotely, with the business created by the nine distilleries of this county.

It is worthy of remark, says the Courier, that with the immense quantity of liquor manufactured in Clermont county, there is not a licensed retailer of spirits within its borders.

PASSAIC MINING COMPANY.

One of the editors of the American "Mining Journal, and Railroad Gazette," recently visited the works of this company, in New Jersey, near the city of New York. This company, it appears from the Journal, are "working on the same ridge, and near the old Schuyler mines of the New Jersey company. The Passaic mine was worked to considerable extent before the Revolutionary war, and from appearances, we are led to suppose, with no inconsiderable success. The water level was driven nine hundred feet through the solid rock, and several shafts were sunk, but the prosecution of the work was abandoned on the breaking out of the war. The present company proceeded to work with an ample capital in the beginning of the month of August of the year 1847, and have, since that time, cleared out the old works, and erected the proper buildings and machinery for mining. The steam-engine is of the kind called the "beam-engine," of forty horse-power, with flue boilers, and works cast iron lifting-pumps nine inches in diameter. The building enclosing the works, is sixty feet square, and there is also a blacksmith-shop, office, etc., on the ground, the whole being surrounded by a fence-wall twelve feet in height. The main shaft is heavily timbered with white oak, both for frame-work and planking. The indications below, so far as we were enabled to judge, are of a very satisfactory character; much ore, containing a low per centage of copper, having been left by the former miners after it had been raised. The gentlemen interested in this mine, are making large outlays, with evident good management, and a thorough knowledge of the business in which they are engaged."

NEW LOOM FOR THE MANUFACTURE OF COTTON.

Mr. Edward Norfolk, of Salem, Mass., has invented a loom, simple in its mechanism, noiseless in its operation, and capable, he says, of causing a saving of 15 per cent in the manufacture of cotton. The motion of the shuttle is derived directly from the lathe with a positive accelerated motion, and moves, therefore, directly at the speed of the lathe without noise. A girl can tend six of these lathes as easily as four of the common movement.

GRYLL'S STATISTICS OF COPPER ORES.

The following statement of copper ores sold from each mine, British and Foreign, is derived from Gryll's Annual Mining Sheet, from June 30th, 1846, to June 30th, 1847:—

CORNWALL.

Mines, &c.	Ore from each mine. 21 *cwts.*	Amount in money. £	s.	d.	Price per 21 cwt. £	s.	d.
Agar, Wheal	202	974	19	6	4	16	6
Alfred Consols	791	3,709	11	0	4	14	0
Andrew, Wheal, and Nanjiles	388	2,046	15	0	5	5	6
Anna, Wheal	48	90	2	0	1	17	6
Barrier	554	2,579	15	0	4	13	0
Bedford United Mines	1,244	7,597	0	0	6	2	0
Botallack	181	1,059	7	6	5	17	0
Brewer, Wheal	379	972	12	0	2	11	6
Bucketts, Wheal	672	3,254	9	0	4	10	0
Buller, Wheal	185	580	13	6	3	2	6
Busy, Wheal	152	441	4	0	2	18	6
Camborne Vean	3,330	16,908	5	6	5	1	6
Carn Brea Mines	8,465	52,809	8	6	6	5	0
Carn Perran	174	776	7	0	4	9	0
Charlestown United Mines	184	3,462	10	6	18	16	6
Clifford, Wheal	277	1,370	19	6	4	19	0
Comfort, Wheal	759	2,821	11	0	3	14	6
Condurrow	990	3,864	17	6	3	18	0
Consolidated Mines	9,659	58,276	17	0	6	0	6
Cook's Kitchen	87	240	1	0	2	15	0
Copper House Slag	158	306	18	0	1	19	0
Creeg Braws	1,033	4,984	18	0	4	16	6
Dolcoath	1,990	9,777	2	6	4	18	6
East Wheal Crofty	3,674	21,153	12	6	5	15	0
East Pool	560	2,234	11	0	4	0	0
East Relistian	51	291	11	6	5	14	0
East Seton	162	951	6	6	5	17	6
Ellen, Wheal	643	3,862	4	6	6	0	0
Fowey Consols	6,510	33,693	2	0	5	3	6
Friendship, Wheal	2,576	20,435	8	6	7	18	6
Godolphin	332	1,353	4	0	4	1	6
Gorland, Wheal	56	284	2	0	5	1	6
Grambler and St. Aubyn	1,310	6,929	0	0	5	6	0
Hallenbeagle	392	1,261	8	6	3	4	6
Hanson Mines	245	1,165	2	6	4	15	0
Harriet, Wheal	774	3,162	12	0	4	1	6
Harvey's Ore	142	230	11	0	1	12	6
Holmbush	1,125	6,972	11	6	6	4	0
Jane, Wheal	75	216	3	0	2	17	6
Jewell, Wheal	810	3,934	9	6	4	17	0
Kayle, Wheal	157	909	0	0	5	16	0
Lanivet Consols	1,094	5,718	5	6	5	5	6
Levant	1,013	7,849	9	6	7	15	0
Maiden, Wheal	297	1,284	8	6	4	6	6
Maria, Fanny, and Josiah, Wls.	14,195	90,224	10	6	6	7	0
Mark Valley	680	2,272	16	0	3	7	0
North Wheal Basset	432	2,125	6	6	4	18	6
North Downs	314	1,871	12	0	5	19	0
North Pool	961	4,336	15	0	4	10	6
North Roskear	5,552	32,488	9	6	5	17	0
Par Consols	5,489	34,523	9	0	6	6	0
Penstruthal	44	325	19	6	7	8	0
Perran St. George	1,897	8,601	12	0	4	10	6
Poldice	1,996	8,414	11	0	4	4	6
Prosper and Friendship, Wls.	3,037	14,697	2	0	4	17	0

TABLE—CONTINUED.

Providence Mines	162	480	9	0	2	19	6
Redruth Consols	109	670	3	6	6	3	0
Rodney, Wheal	707	2,902	14	0	4	2	0
Ruby, Wheal	101	844	15	0	8	7	0
Seton, Wheal	5,183	33,544	8	6	6	9	6
Sisters, Wheal	1,088	7,119	10	6	6	11	0
South Wheal Basset	2,137	10,905	19	6	5	2	0
South Caradon	4,282	27,890	2	6	6	10	6
South Wheal Francis	1,689	20,121	5	0	11	18	6
South Roskear	996	5,357	7	6	5	7	6
South Tolgus	106	578	19	0	5	9	0
South Towan	715	2,840	14	0	3	19	6
St. Agnes Consols	473	1,289	18	6	2	14	6
St. Andrew, Wheal	37	28	13	6	0	15	6
Sundry small mines	750	4,077	8	6	5	8	6
Tincroft	5,096	22,522	15	6	4	8	6
Ting Tang Consols	511	2,123	16	0	4	3	0
Treleigh Consols	2,443	15,886	19	0	6	10	0
Tremayne, Wheal	968	5,243	15	6	5	8	6
Trenow Consols	985	5,757	16	6	5	17	0
Trenwith, Wheal	49	309	1	0	6	6	0
Tresavean	5,178	21,493	13	0	4	3	0
Trethellan	1,334	4,525	19	0	3	8	0
Tretoil	607	2,533	10	6	4	3	6
Treviskey	1,569	11,887	3	0	7	11	6
United Hills	3,497	14,578	15	6	4	3	6
United Mines	11,696	57,062	11	0	4	17	6
Virgin, Wheal	954	4,813	12	6	5	1	0
Vyvyan, Wheal	268	950	10	6	3	11	0
Wellington Mines	91	608	18	0	6	14	0
West Basset	51	282	8	6	5	10	6
West Caradon	4,250	30,206	0	0	7	2	0
West Fowey Consols	174	854	7	0	4	18	0
West Wheal Jewell	1,143	4,369	3	0	3	16	6
West Wheal Treasury	398	2,048	5	6	5	3	0
West Trethellan	321	1,054	12	6	3	5	6
Williams's East Downs	59	292	16	0	4	19	6
WALES.							
Australia	256	4,231	17	6	16	10	6
Ballymurtagh	2,012	6,290	9	0	3	2	6
Beerhaven	6,025	44,939	9	6	7	9	0
Burra Burra	2,900	53,044	14	0	18	6	0
Chili	6,800	170,074	8	6	25	0	0
Cobre	13,731	163,853	6	0	11	18	6
Copiapo	838	17,935	10	6	21	8	0
Cuba	6,044	71,356	18	0	11	16	0
Cronebane	1,383	6,170	17	6	4	9	0
Holyford	298	6,130	18	0	20	11	6
Kammantoo	295	4,338	19	6	14	14	0
Kapunda	1,395	27,674	17	6	19	17	0
Kaw-aw	176	1,718	15	0	9	15	6
Knockmahon	4,635	29,402	9	0	6	7	0
Lackamore	84	774	4	6	9	4	6
Llandidno	434	2,378	19	6	5	9	6
Montacute	265	4,605	19	6	17	7	6
New Zealand	137	1,633	9	0	11	18	6
Pennsylvania	305	2,670	3	6	8	15	0
Recompensa	407	1,596	13	0	3	18	6
Santiago	3,336	48,305	14	0	14	9	6
Sundry small mines	901	5,300	3	6	5	17	6
Tigrony	324	1,183	8	6	3	13	0
Victoria	303	457	5	0	1	10	0

BRITISH NORTH AMERICAN MINING COMPANY.

The silver mine of the British North American Mining Company, known as Colonel Prince's Location, is attracting considerable notice at present, in consequence of the ascertained extent of the vein, and the exceeding richness of the ore. The "American Mining Journal" states, on what is deemed good authority, that "the vein has been distinctly traced for more than three miles on the north shore of Lake Superior, opposite Spar Island; and that the metalliferous portion is from three to five feet in width. The captain of the mine has sunk a shaft into the silver-bearing portion several feet, with increased richness of the ore as he descended; and it would really seem, from the developments already made, that the mine of this company is the richest silver mine in the world. The depth of the vein cannot, of course, be determined; but if the experience of those who have worked silver mines elsewhere can have any application to this mine, the extent of its wealth cannot well be overrated.

We have just seen a number of specimens of ore taken from this mine, which are said to be a fair average of several barrels recently forwarded to the office of the company, in Montreal. They are very rich, containing, we should judge, near 12 per cent silver. We also saw a bar of pure silver weighing about five pounds, smelted from the ore, and about forty pounds of the ore, which had been roasted and pulverized preparatory to smelting. There is a large force now at work on the mine, and it is the intention of this company to have one hundred tons of ore ready for shipment on the opening of navigation in the spring. A considerable quantity is now on its way to Montreal, where it is daily expected. The annual report of this company was published in the ninth number of the "Mining Journal."

USEFUL TABLES OF DRY MEASURES.

The following tables of dry measures, which are selected from the Prairie Farmer, are worthy attention. They will be found sufficiently correct for all practical purposes. The first table is cubic boxes, and the first column of inches and decimals of inches are the cube root (or sides of the boxes) of the cubic inches contained in each box, which is the second column of inches, &c. The second table is oblong boxes, and the first two columns of inches are the width and length of the bottom, and the third column of inches, &c., are the height of the boxes. As the inches on most measures of length are divided into eighths, &c., the decimals of inches in the tables can be reduced into 8ths, 16ths, and 100ths, if wanted. The rule for laying out boxes is thus:—Divide the cubic inches in the measure or box wanted by the area of the bottom, and the quotient will be the height. Thus for a peck, as in the table, 8, multiplied by 9, is equal to 72; 537.6, divided by 72, is equal to 7.466; .466, multiplied by 32, equals almost 15-32 of an inch, equal to 7 and 15-32 inches high, which is near enough for common use; and so of all the rest.

FIRST TABLE, OF CUBIC BOXES.

Inches.				Cubic inches.
A sq. box 2.0327	eq'l to	1 gill,	eq'l to	8.4
" 3.2268	"	1 pint,	"	33.6
" 4.0655	"	1 quart,	"	67.2
" 6 4537	"	½ peck,	"	268.8
" 8.1311	"	1 peck,	"	537.6
" 10.2415	"	½ bush.,	"	1075.2
" 12.9074	"	1 "	"	2150.4
" 16.262	"	2 "	"	4300.8
" 18.611	"	3 "	"	6451.2
" 20.480	"	4 "	"	8601.6
" 22.070	"	5 "	"	10752.0
" 23.454	"	6 "	"	12902.4
" 24.691	"	7 "	"	15052.8
" 25.8148	"	8 "	"	17203.2
" 26.848	"	9 "	"	19353.6
" 27.808	"	10 "	"	21504.0

SECOND TABLE, OF OBLONG BOXES.

Inches.		Inches.				
A box 2	by	3	and	1.40	high, is eq'l to	1 bush.
" 3	"	4	"	2.80	"	1 pint.
" 4	"	5	"	3.36	"	1 qrt.
" 6	"	8	"	5.60	"	½ pk.
" 8	"	9	"	7.466	"	1 pk.
" 10	"	11	"	0.747	"	½ bush.
" 13	"	15	"	11.028	"	1 "
" 16	"	20	"	13.44	"	2 "
" 18	"	24	"	14.81	"	3 "
" 20	"	28	"	16.36	"	4 "
" 20	"	32	"	16.80	"	5 "
" 22	"	32	"	18.327	"	6 "
" 22	"	36	"	19.003	"	7 "
" 23	"	37	"	20.238	"	8 "
" 24	"	38	"	21.221	"	9 "
" 24	"	40	"	22.40	"	10 "

SCHNEBLY'S ROTARY STEAM-ENGINE.

This newly invented steam-engine possesses, as we learn from experienced engineers, the following advantages over the ordinary engine:—

1. The Rotary motion is original and complete, without any waste of power or possibility of interruption, like the "stopping on the centre," well known to all who work with steam.
2. This engine occupies not more than one-third the room required by the old ones.
3. It is less than half the weight of an ordinary engine of equal power—a vital consideration in steamboats, on railroads, &c.
4. It requires much less fuel—a fact of great importance, in view especially of the rapid extension and increase of Ocean Steam Navigation.
5. It costs considerably less money than any other engine of equal capacity.

This last is a circumstance quite adverse to what is usual. Generally, when a machine is invented to save labor or fuel, or to increase power, it must encounter the drawbacks of increased cost. Manufacturers and operators of machinery are weary of looking at inventions which promise to save them so many hundred dollars per year, but require an immediate outlay of thousands to effect it; but here is an invention which economizes not only in future, but first cost, giving treble power from the same weight of metal and on the same area of space, while you have less to pay for it than for any other of equal force.

IMPROVEMENTS IN THE SCREW-WINCH.

The London Mining Journal furnishes a description of this useful tool, which has just been registered by Messrs. Smith and English, of Princes-street, Leicester-square, which, while it possesses all the powers and capabilities of the old screw-handle screw-winch, can be applied in a considerably less time, is equally effective, and much more economical. The fixed jaw and handle is the same as usual, only the latter has a serrated rack on its upper surface. The moveable jaw has a corresponding rack in the upper face of the slot, and is furnished at the bottom with a pin, which makes a quarter revolution; having on one portion of its circumference a flat surface, and worked by a trigger. When this flat surface is uppermost, the jaw slides easily; but, on depressing the trigger, the cylindrical face of the pin bites against the handle, and fixes the jaw by the aid of the two racks. It works with the greatest rapidity.

COPPER MINES OF CUBA.

We learn from a late London journal, that a company is in course of formation at Madrid, with the object of working some copper mines in Cuba. It demands that it should have, during a period of forty years, the privilege of importing into Spain copper ore free of duty, and then, again, the same privilege of exporting abroad. It also demands that a duty should be imposed on all other companies exporting from Cuba. This matter had been referred by the government to the royal council, by whom it was decided, with a majority of eight votes to seven, that the privilege of free importation from Cuba should be granted, but for twenty-five years only. Senor Burgos, an influential member of the council, has also a considerable interest in the company.

AN AMERICAN CHINAWARE MANUFACTORY.

We learn from the Philadelphia Inquirer that a gentleman named Ridgway, from Staffordshire, England, has established a manufactory of china and queensware, on the Big Sandy river, in Western Virginia, within a mile and a half of the Ohio river. This manufactory is already the nucleus of a new town, which is rapidly rising around it; while further to the eastward, and especially in Tazewell, Cabell, and Logan counties, extensive settlements of farms and vineyards are also in progress. There are valuable mines of bituminous and cannel coal in the same region, with salt, iron ore, gypsum, lead, and limestone, in abundance.

METALS AND ORES OF AMERICA.

We find this brief statement of metals, etc., in a late number of the "*American Mining Journal*:"—

At the last meeting of the Association of American Geologists and Naturalists, Dr. T. C. Jackson, the president of the society, in an essay on the subject, explained the state in which the metals and ores of America are found.

GOLD, nearly pure. The author explained the different methods of washing and separating the metals in the United States and Brazil, and that the greatest gold deposit in the world is in the eastern slope of the Oural mountains.

SILVER, in the pure or native state, is found in many places, but more generally in combination, as with copper, lead, zinc, etc. Native silver and native copper, are occasionally found in the same specimen. Such is the case with the metals as they occur in the Lake Superior copper.

NATIVE COPPER occurs in the igneous rocks, as the basalt, greenstone, amygdaloid, etc.

TIN has not yet been found in quantities which justify the attempt at working it in the United States. The only known localities are in New Hampshire.

LEAD, as an ore, is next in value to copper. It is generally found in combination with sulphur, constituting the galena, or sulphuret of lead. In the Western States, the lead is nearly a pure sulphuret, but often contains a little silver, amounting to ½ per cent. Five to seven pounds of silver have occasionally been obtained from a ton of lead ore.

IMPROVEMENT IN SMELTING COPPER.

It is stated in the London Mining Journal, that a patent has been obtained for a process of smelting copper ores, whether consisting of the oxides, sulphurets, or carbonates, on a principle entirely new, and by which pure merchantable copper can be produced at a cost of £5 per ton.

The trials of methods now in operation at Swansea, Dartmoor, etc., and the success which appears to have followed Mr. Bankart's experiments, render the present invention of great interest to every one at all connected with the copper trade; and we shall endeavor to give the fullest and most clear account of the process, that the materials with which we may be furnished will enable us to do.

A NEW MINERAL—SULPHATO-CHLORID OF COPPER.

Professor Connel remarks amongst some minerals which were lately put into his hands by Mr. Brooke for chemical examination, there was one which he found to consist of sulphuric acid, chlorine, copper, and a little water. Although he had not enough material to determine the proportions of the constituents, there can be no doubt that it consists of sulphate and chlorid of copper, with a little water. It occurs in small but beautiful fibrous crystals; which, according to Mr. Brooke, are hexagonal prisms, having the angles replaced, and thus belong to the rhombohedral system. Their color is a fine blue—pale when the fibres are delicate, but much deeper where they become thicker. Lustre, vitreous—translucency, considerable—locality, Cornwall. The mineral is associated with arseniate of copper. Ten specimens are at present known; one is in the British Museum.

RELATIVE WEIGHT OF METALS.

The following table comprises a list of the metals generally known, with their relative weight, as compared with that of water, which is allowed to weigh one thousand ounces per cubic foot:—

Platina	22,000	Silver	10,484	Cast iron	7,208
Gold	19,000	Copper	8,788	Zinc	7,190
Mercury	13,000	Brass	3,397	Tin	8,091
Lead	11,352	Wrought iron	7,778	Antimony	6,700

RECIPE FOR DYEING BLUE AND GREEN.

We copy the following method for dyeing blue and green from the "Southern Cultivator," which assures us that there is no imposition in the plan, and that any person following it will find it to prove entirely satisfactory. It is, moreover, a cheap and simple method:—

Take one pound of pounded logwood, boil it in a sufficient quantity of water until all the substance is out of it, then take about half a gallon of the liquor and dissolve one ounce of verdigris, and half an ounce of alum in it, boil your yarn in the logwood water one hour, stirring it and keeping it loose. Take out your yarn, mix the half gallon that contains the verdigris and alum, then put your yarn into the mixture, and boil it four hours, stirring and keeping it loose all the time, and taking it out every hour to give it air, after which dry it, then boil it in soap and water, and it is done. The above will dye six pounds of cotton yarn an elegant deep blue: after which put in as much yarn into the same liquor, and boil it three hours, stirring as above, and you will have a good pale blue, or boil hickory bark in your liquor, and you will have a beautiful green.

MERCANTILE MISCELLANIES.

POLITICS AND POLITICAL ECONOMY.

We have heretofore published in the pages of the Merchants' Magazine, several extracts from Mr. Parker's celebrated "Sermon of Merchants," which we have reason to believe have been well received by our readers generally. The Pulpit of to-day, should be made the medium of enforcing, freely and fearlessly, social reforms; and if the clergy expect to retain their power of doing good, or wish to secure the approbation of their own consciences, and the veneration and esteem of honest, noble-minded men, they will not timidly withhold their highest convictions of truth and duty. The time when "fig-leaved" dogmas apparently satisfied the slumbering wants of men and women, is fast passing away, and they are beginning to aspire after a higher and more practical, tangible form of godliness. The Pulpit of to-day, must take up the golden rule of the Gospel, and apply its catholic spirit and teachings to the peculiar circumstances of the times. The Statesman in the Legislative Chamber, the Merchant in his Counting-House, or on 'Change, the Mechanic in his work-shop, and the Farmer in the field, must become high priests in the consecrated Temple of social, political, and commercial reform. Were this the place, we should be glad to extend our remarks, suggested by the publication of a discourse delivered at an ordination in Newburyport, by the Rev. William Henry Channing, entitled the "Gospel of To-Day;" in which the preacher takes a broad view of the "converging tendencies of our age," rapidly, but comprehensively viewing the various forms of their development. The discourse, we understand, was listened to with intense interest; and we trust that it will find many earnest readers, as we feel quite sure that no true and generous-minded man can resist the force and influence of the pure truths and lofty eloquence which pervades its every page and paragraph. We shall be pardoned, we trust, for introducing in this place a brief extract, the most appropriate for these of our "parish" of merchants and statesmen who make legislation and political economy their study.

Liberalism is a movement so profound in its principle, so universal in its scope, that it would be profanation to compare with it the aristocratical republicanism of ancient days, or the middle ages. Its idea is the inalienable rights of man, as man; it reveres the sacredness of persons. Born in the Protestant recognition of the freedom due to individual conscience, nurtured by Christian views of duty and destiny, it has grown with the growth, and strengthened with the strength, of modern society, till its clear voice is heard everywhere, demanding that each nation shall be a congress of kings, where all members of the state are honored as sovereigns. How the conviction, that government is the embodiment of the collective wisdom of the people, has gone forth from the American and

French revolutions, to shatter and sweep away the strong-holds of privilege! Autocrats and monarchs make ready to come down from their toppling eminences, as they hear afar the earthquake tread of the rising millions. "Constitution!" "Trial by Jury!" "Free presses!" "Suffrage!" "Representation!" these are the mighty words, at whose utterance phantom-forms of old abuses fold their robes of darkness round them and prepare for flight, while young faces of hope smile out from clouds made radiant by the good time coming. The Chartist plants his Saxon foot upon the floor of the British Parliament, and the yoke of the Norman baron is broken; and, from the heaps of blood-stained ashes where she sits in chains, Poland shall yet arise, and, putting off her weeds of mourning, welcome home her scattered orphans. Very slow, but very sure, draws nearer the day of Jubilee, when every dispossessed hireling shall reclaim his birthright. The law of liberty must rule the world. But who so well as the citizen of this republic can tell the dangers and temptations of democracy? Notoriously, the strongest passion trained under our institutions, is a conceited self-love. We are a restless, jealous, aspiring, ostentatious, opinionated people. A jostling crowd, we rush to every open door of opportunity, all eager for the first chance, in honor preferring ourselves. Rude familiarity, or affected exclusiveness, is put on in place of respectful courtesy. Each measures himself on his stilted pretensions, as his fellow's equal. We choose for legislators, not the wise and upright, whom worth makes modest, but the pliant demagogue, who can most easily be bribed to serve our interests; and the fickle multitude, in its rush for emolument and party power, tramples on the sanctity of the law.

The reverent desire of sanctions for order, finds its expression in *Legitimacy*, which now, throughout Europe, props its tottering claims by the failures of this professedly free nation to fulfil its boasts. Each Sabbath-day, myriads of serfs ask benedictions on tyrants, as their "Fathers on Earth," while far away in the mines of Siberia, the exile utters his dying malediction beneath the knout; and young heads, grown white in the dungeons of Spielberg, are lifted to gaze through grates upon the sky, as the prayer is whispered, "How long! O Lord, how long!" Yet who is insensible to the truth of the doctrine, which even radicals are brought by experience to acknowledge, that government in its very essence is Divine? What right can there be in the universe, to rule, underived from Supreme justice? Can imagination form a conception of hell so vivid as that which the infuriated recklessness of a mob actually presents? Is it not clear as the day, that true liberty is found only in obedience to law? And is there any one so dead to the noblest feelings of humanity, as not to have experienced the deep joy of loyal service? The foundations of legitimacy, in the principles of human nature and the system of Providence, are too firm ever to be shaken. In every heart there is an instinctive longing for leaders worthy of chivalric devotedness. The Divine plan of society is evidently that of honorable distinctions, not of levelling equality. And the very reason for ridding earth of the decrepit hereditary executives, and the puppet-show aristocracies of the past, is, that the time has come when God's delegated rulers—his monarchs animated by genius, his nobles entitled by goodness, step forward to take the seats of power, which shadows have too long usurped. More and more does each day make it apparent that the only true warrant of authority, is usefulness. Very strange, grotesque, even, are the symbols of the change which this most obvious, yet most forgotten, truth is working. The old trappings of rank are kept as are show-dresses in a theatre or carnival, but the wearer varies with the hour. The bankrupt patrician's blood is merged by marriage in the grandchild of the rich plebeian; and the peaceful weaver, who clothes a people with his cottons, walks in state among the armor-suits of buried knights who once set their mail-clad heels upon the necks of peasants. Meanwhile, the transfer of power goes on, from the idler to the worker, from the spendthrift to the producer. The strong hand of industry plays with the bauble of a sceptre, which a grasp would crush, because it is still a convenient token of influence; but that strong hand, in fact, guides the secretary's pen and the marshal's baton. The kings behind the thrones of the old world, are bankers; and a vote of the broker's board gives its cue to the ministerial budget. Even in this popular government, the forecast of a shrewd merchant or monopolizing manufacturer suggests the plan, which, commended by eloquence to the scheming fancy of the business world, determines at length, in legislative halls, the measures, character, fate, of the republic. In a word, who does not know, that, in the process of supplanting mock power, feigned legitimacy by real legitimacy, money is now the ruler over men?

It is the era of *Political Economy*. Thanks, however, to the rapid developments of civilization, this era is on the wane. We are in the last phasis of free competition; and joint-stock corporations begin to swallow up with rapacious maw those who have fattened upon respectable swindling, ironically designated commercial speculation. Wonderful age! when puffs and advertising pave the way to public confidence; when, by the jug-

glery of swift exchange, he who yesterday was penniless, is to-morrow a millionaire; when the bankrupt who meets but a tenth of his obligations, is admired as prudent, while the honest trader, who pays all his debts, is pitied for ruinous improvidence; when the "whole duty of man" resolves itself into the ingenious rule of keeping up appearances. But a truth, never again to be forgotten, has this age of steamboats, railroads, magnetic telegraphs, manufactories, and chemistry applied to agriculture, taught; even this—that the appropriate sphere of the politician, is the production, distribution, and expenditure of wealth. The most trusted statesman of to-day, is the man of largest, soundest, quickest business judgment. Even now, the legislative orator is chiefly valuable for his skill in explaining to popular apprehension the bearings of reports, in which hard-working committees condense the results of statistical tables, and the testimony of practical men. Is the time distant, when the dilatory and expensive system of filtering the experience of farmers, mechanics, operatives, through the meshes of legal quibbles, will resolve itself into some simpler mode of calling together in council the industrials of the land? By common consent, all civilized states are coming to acknowledge—the most civilized first—that the one problem of politics, strictly so called, is, in our day, the *Organization of Industry*. He is a superfluous legislator who cannot throw some light upon that question. And it rapidly becomes more evident, that if the theorists of the nations cannot answer the Sphinx's riddle, "Why does the poverty of the masses grow with the accumulation of riches by the few?" the people themselves will practically solve it, by a re-distribution of landed property, and a new sliding-scale of wages, graduated according to labor and skill, as well as capital; and, above all, a system of equitable commerce, whereby the mere go-between will not absorb both the worker's gains and the consumer's means, while adulterating the article of transfer. Many most pregnant lessons of wisdom has this era been teaching, to those who will listen, by its failures and frauds, monopolies and repudiations, its men made cheap, and bread made dear; its iron-limbed, fire-fed monsters, battling with the muscles and nerves of hungry human beings; its laborers underbid by each other in the market for a master; its children privileged to toil for starving parents, who seek in vain for honest employment. And among these lessons, stands this, as Alpha and Omega of social prudence, that man is more than a money-making machine, and though bound to nature by his physical frame, he is yet more bound to his race by kindly affections, and to the spiritual world by reason and conscience. Yes! the final word of Political Economy, is, that the law of "supply and demand" is a delusive guide, even a devilish incantation, unless fulfilled and interpreted by the two central laws of Humanity and of Heaven, "Thou shalt love thy neighbor as thyself;" "Thou shalt love the Lord thy God with all thy heart, and mind, and strength."

THE COMMERCIAL INSTITUTE, OF CINCINNATI.

We know of no commercial school in this country, in which mercantile law is taught as a branch of commercial education, except the institution of Messrs. Gundry and Bacon, at Cincinnati, the prospectus of which lies before us.

In the law school of Harvard University, and that of Yale College, there is a distinct Mercantile Department, or course of lectures on Commercial Law, for the benefit of those who intend to become merchants. There is certainly the same, or equal propriety, and the same utility, in introducing a legal department into a commercial school, as in teaching commercial jurisprudence in a law school.

This novel, as well as excellent feature of Messrs. Gundry and Bacon's establishment, is but one of many evidences afforded by their prospectus of their large and enlightened views of the true end and aim of mercantile education. Their entire system is comprehensive. With a thorough course in penmanship as the first requisite, (if not higher than all others, at least prior—a pre-requisite,) their plan embraces Book-keeping by Double Entry, Commercial Calculations, Commercial Correspondence, and Commercial Law. In their instructions upon commercial law, Mr. Gundry, who has charge of the department, follows, we perceive, the excellent method of Smith, in his Compendium of Commercial Law, treating the subject under the heads of the Persons, Property, Contracts, and Remedies, of the Mercantile Relation. We know of no better text-book that could be used than this excellent work, a new American edition of which, by the way, has just been

published, under the able editorship of Mr. Holcombe, of the Cincinnati Bar, and was noticed in a late number of the Merchants' Magazine.

Such are the evidences which Cincinnati is yielding us, that her zeal for the growth of intelligence among her merchants keeps pace with the growth of their material prosperity. The long list of pupils whose names are signed to a testimonial of their confidence in Messrs. Bacon and Gundry as teachers, proves at once the extent of their labors and the satisfaction they have given.

We congratulate the young men of the West upon the opportunities a commercial school like this affords them of a true preparation for the duties and privileges of the noble calling of the merchant;—a calling which, if entered upon and pursued with thorough preparation and large views, is truly useful as well as noble; but if used only as a gainful art of petty shifts and devices, is a disgrace to the man and a curse to the community.

THE DRY-GOODS CLERK.

We copy from the "DRY-GOODS REPORTER," a weekly sheet, devoted almost exclusively to that branch of trade, the following communication of an intelligent correspondent, which contains suggestions deserving the attention of merchants and clerks generally:—

No single subject connected with the dry-goods trade demands a more serious consideration than the present condition of the clerks engaged in its various branches. Upon the honesty, capacity, and exertion of the clerk, the success of the merchant greatly depends. His good or bad conduct may either make or mar our present plans or future prospects. These, we believe, are truisms which are generally admitted. It behooves us, then, as sound and discreet merchants, to do all in our power to promote his interest; and, as one step toward the attainment of so great a desideratum, we would suggest that an association of dry-goods clerks should be formed, under some appropriate name, which society should embody all the points of the present system of odd-fellowship, together with the addition of the following, viz:—

That each and every clerk, when thrown out of employment through any cause, save and excepting misconduct, should be entitled to draw a certain sum weekly, for six weeks. No qualifications should be necessary to entitle any one to membership, except honesty and morality; these two points of character should be rigidly insisted on; and the most effectual manner by which we could arrive at the first qualification, would be to require from the applicant a certificate of honesty from each and every employer he has ever lived with, and for the second, inquiry and report. Should an application be made by a person coming from any country-town or other city, let him produce a certificate from his former employer, and that employer's good standing be vouched for by the mayor or selectmen of said town or city.

All who are conversant with the trade, more especially of the large cities, are aware that the amount lost annually by the dishonesty of clerks, amounts to a very large sum. Now this dishonesty operates as seriously to the disadvantage of the honest clerk as to the employer. The tinsel and glare of a city life draws towards it not only the ambitious country-clerk, but the city is also the refuge of the distressed, and the El Dorado of the rogue. The new world is standing with outstretched arms, and wooing towards her the denizens of every clime. And we are proud to say that, among the multitude of foreigners who are thronging our marts of trade, there are many whose thorough business education is highly advantageous to us; yet, with this beneficial class, come many whose biography, correctly written, would show that "they had left their country for their country's good."

Suppose, for example, a young man is detected in pilfering from his employer in Europe—he has been heretofore a valuable clerk; his history, from youth to manhood, is identified with the success of the house whose confidence he has outraged—the feelings of that house will, notwithstanding his errors, lean towards him, and the thought that transportation would not retrieve their loss, but merely gratify their revenge, will induce them, even when unswayed by Christian principles, to exclaim, "go, and sin no more." In fact, instances are not wanting to prove that compromises have been effected in Europe with persons who were steeped to the very gills in crime, and legal proceedings quashed, on the condition that the culprit would emigrate to America. This culprit prepares himself, and goes to a friend—and no man is so degraded that he has not, at least, one friend—he tells him that he is about to leave the country, and emigrate to America; and, through the ignorance of this friend of the cause of his emigration, or under the solemn promise of entire reformation, he obtains a letter of introduction to a respectable firm on this side of the Atlantic. He comes: his

gentlemanly appearance, his perfect acquaintance with the details of the trade, as drawn, probably, from his experience in first-class houses in Europe, are strong recommendations. His letter of introduction gives him a reference, and he easily obtains a situation. And thus this man, who was an ingrain villain before he left his native land, becomes one of the dry-goods fraternity, and his superior accomplishments enable him to successfully carry out his nefarious practices.

Now, I submit it, is it not for the interest of the honest young man, (whether native or foreign born,) that the rogues of the business should be ferreted out, and driven from the trade? Would not the profession rise, in point of respectability, in consequence? Is it not the case, that a stigma is cast upon all engaged in the business by the conduct of these evil-doers? And if so, let us, by adopting some method of self-defence, draw a distinct line between them and us. The benefits of the proposed plan would be innumerable. No clerk would be subject to imposition from an employer, and he would be taken care of, when sick, from a fund that his own means had created; and a good understanding would be maintained between the clerks employed and the various stores. Thorough merchants could be employed to deliver series of lectures upon subjects connected with the business. The rogues being driven from the business, as they inevitably would be, the demand for clerks would be greater, and the pay proportionably increased.

The advantages to employers are fully equal to those offered to clerks; as, in case of such a society going into operation, the employer would be certain of having honest clerks. Recommendations, as to a man's capability, are of little account, as conversation and trial will prove this; but an all-important knowledge is requisite—which a series of years alone could prove—and that is proof that he is honest. Under the operation of the proposed plan, a young man applies for a situation: the first question put to him would be, "Are you a member, in good standing, of the Dry-Goods Association?" If the answer is yes, and he produces his certificate, the merchant is perfectly posted up as to his honesty, and the engagement is effected with perfect confidence on both sides. An obligation should be entered into by each member belonging to the association, to expose any malpractices on the part of any clerk belonging to the society. Each accused member should be suspended, but allowed a trial by his peers, and, if found guilty, expelled; and, if innocent, fully reinstated in his former good standing. All employers should be allowed to join, upon payment of such sum as may be agreed upon, but debarred from the privilege of a vote; but still their initiation fee would serve to swell the receipts of the treasury; and, by joining, the employer would be enabled at all times to judge of the truth of the statements of a person applying for employment. The jobbers and importers are interested, inasmuch as the present clerk is to be the future merchant, and in the character and standing of said clerk, they are at least interested prospectively.

CONSULAR REGULATIONS OF THE REPUBLIC OF URUGUAY.

Department of State, Washington, Nov. 29th, 1847.

The following articles from the consular regulations of the Oriental republic of Uruguay, are published for the information of those whom they may concern, viz:

18. Captains of vessels, foreign and national, sailing from ports where consuls of the republic are established, and bound for ports of the republic, are required to have their manifest of cargo, or statement that they are in ballast, their letter of health, and roll of equipage, certified by such consul.

Under this provision will be comprehended the passports of passengers, as well as of powers of attorney, judgments, protests, certificates, and all other papers to be used judiciously.

19. Captains who contravene the provisions of the preceding article, will be subjected to the payment of the consular fees, which should have been paid at the place of their departure, and to other requisites and penalties determined by law.

PHILADELPHIA BOARD OF TRADE.

At a quarterly meeting of the members of the Board of Trade, held on the 21st of October, 1847, it was

Resolved, That the Quarterly Meetings of the Association be dispensed with; the members having the privilege of attending the stated meetings of the Board of Directors.

It was also Resolved, That the Directors of the Board be requested to take into consideration the propriety of petitioning the Legislature, at its next session, for the repeal of the law which imposes half pilotage upon vessels trading to our port; and (should they deem it expedient) adopt such measures as may be necessary in the premises.

THE BOOK TRADE.

1.—*The Pictorial History of England: Being a History of the People, as well as History of the Kingdom.* Vol. III. Royal 8vo., pp. 885. New York: Harper & Brothers.

The third volume of this magnificent work has just been completed by its enterprising publishers. The present volume embraces a period of nearly one hundred years, from the accession of James I., in 1603, to the Revolution, in 1688. A prominent feature in the present work is, that it furnishes a history of the people, their manners, morals, habits, etc., as well as of the kingdom. It is, moreover, profusely illustrated with engravings illustrative of the monumental records, coins, civil and military costumes, domestic buildings, furniture and ornaments, cathedrals, and other great works of architecture, sports, and other illustrations of manners, mechanical inventions, portraits of kings and queens, and remarkable historical scenes, derived from paintings and drawings made at the periods they are designed to illustrate. This history belongs emphatically to the people, and is evidently better calculated to impart a correct knowledge of the history of England, than any work of the class yet published.

2.—*Outlines of General History, in the Form of Questions and Answers. Designed as the Foundation and the Review of a Course of Historical Reading.* By RICHARD GREEN PARKER, A. M., author of "Aids to English Composition." 12mo., pp. 411. New York: Harper & Brothers.

Mr. Parker, the author of this admirable manual, has enjoyed a large experience as a teacher in the city of Boston, so famed for the excellence of her public schools. Mr. Parker justly repudiates the old method of studying history as a mere exercise of the memory, and enforces its higher department, as philosophy teaching by examples. He presents the "Outlines of History" in a very abbreviated form, unencumbered with tedious details; aiming throughout at something higher than a bare recital of facts. Nations here pass before us as individuals, while individuals themselves are unnoticed, except as far as they influenced a whole nation. The amount of valuable information added in the form of notes, cannot fail of shedding light upon the general subject.

3.—*The Poetical Works of Oliver Goldsmith; Illustrated by Wood Engravings, from Designs of C. W. Cope, Thomas Creswick, J. C. Horsley, R. Redgrave, and Frederick Taylor, Members of the London Etching Club. With a Biographical Memoir, and Notes on the Poems.* Edited by BOLTON CORNEY, Esq. New York: Harper & Brothers.

Goldsmith, who attempted almost every species of composition with varied success, is almost the only poet whose admirers are as universal almost as the human race. In his poems, which were the produce of his choicer hours, says one of his biographers, we have almost every variety of gratification. The *Hermit* dwells in the memory as the most finished of modern ballads; the tact, the humor, the airy elegance of *Retaliation*, must always delight the cultivated mind; while the *Traveller*, and the *Deserted Village*, which address themselves to a wider circle, and involve questions of superior moment, finely exemplify his own recorded idea of poetic excellence, and "convey the warmest thoughts in the simplest expression." What more can we, or need we say; except, perhaps, that the present edition is the most perfect and beautiful that has ever been produced on this side of the Atlantic—an admirable imitation of its English original.

4.—*Harpers' Illustrated Catalogue of Valuable Standard Works, in the Several Departments of General Literature.* 8vo., pp. 160. New York: Harper & Brothers.

The present catalogue of the most extensive publishers in the world, will commend itself to the notice of persons desirous of forming or enriching their literary collections, as an aid in the choice of books. The collection which it comprises, covers a wide range of works, occupying every department of literature, the selection of which has been governed by a rigid critical taste; while the beauty of their typographical execution, and their exceeding cheapness, in most instances, are alike unprecedented. The catalogue is profusely illustrated with engravings from the numerous works of these enterprising publishers. We discover in the arrangement and classification of the catalogue, traces of Mr. Saunders' taste, skill, and industry—qualities which seem to grow with his growth, and strengthen with his strength.

5.—*Miscellanies to the Graefenberg Water-Cure; or, Demonstration of the Advantages of the Hydropathic Method of Curing Diseases as Compared with the Medical.* Translated by C. H. MEEKER, A. M., M. D., Member of the "Scientific Hydropathic Society of Germany." pp. 262. New York: Published under the direction of Drs. Peirson and Meeker, 18 and 20 Eighteenth-street.

The results of the hydropathic method of curing diseases, since its permanent establishment as a system, have been of too marked and positive a character, to be overlooked, or treated irreverently. The benefit that we have ourselves derived from this mode of treatment, has inspired us with a degree of confidence in its efficacy that we never possessed in any other system. The translator informs us, in his preface, that the author of the work passed three years among the Indians of the American wilds, in strictly observing nature, and the effects of a life of original simplicity. The present work of Rausse will be found, as says the translator, to give "a true picture of the nature of diseases, astonishing us with the sense of the reality that most of the so-called acute diseases are, in truth, a blessing rather than a misfortune, under a correct hydrapeutic management; detailing, in particular, and drawing a strict line of antithetical distinction between the medical and hydriatic (or water) method of treatment and cure; representing, from all recognized principles and laws of physiology, the injuriousness of the medical method, and the advantage and lasting benefit accruing from the hydriatic treatment of disease." The fact that the sale of this work was prohibited in the Austrian dominions, through the influence of the members of the medical profession, is, to our mind, pretty conclusive evidence of its excellence. It is written with remarkable clearness; divested, in a great measure, of learned technicalities, so that the statements can be readily comprehended by the unprofessional reader. It furnishes, in short, a true pathology of disease, at once philosophical and rational. We are deeply indebted to Drs. Peirson and Meeker, two of the most experienced and accomplished hydropathists in the country, for introducing so valuable a treatise to our notice.

6.—*Ma-Ka-Tai-Me-Kia-Kiak; or, Black Hawk, and Scenes in the West. A National Poem: In Six Cantos. Embracing an Account of the Life and Exploits of this Celebrated Chieftain; the Black Hawk War; a Legend of the Illinois Tribe of Indians, Showing the Manner in which they became Extinct; a Succinct Description of the Wisconsin and Lake Superior Countries, and their Rich Minerals; the Massacre of Chicago, and Other Deeply Interesting Scenes in the West.* By a WESTERN TOURIST. 12mo., pp. 299. New York: Edward Kearny.

The author of this poem is lame, and blind of one eye, a circumstance in his history which entitles him to our warmest sympathy; or, in other words, he is, in the Gospel acceptation of the term, our neighbor—and his efforts to obtain an honest livelihood, will, we trust, secure for his work the encouragement it deserves. The design of the work is comprehensively set forth in the title-page quoted, and in the preface. It portrays, we quote from the latter, things as they were in the early settlement of Wisconsin and Northern Illinois, when civilization first dawned upon the beautiful forests and prairies, and the cultivation of the luxurious soil commenced; and shows this country's natural and abundant resources. Its fruitful mines of silver, lead and copper, where men dig for hidden treasure in the bowels of the earth, and become rich; together with those of the Lake Superior country, where now is the rush of those who wish to make their fortunes; the cheapness of the soil, which produces so bountifully both the necessaries and luxuries of life; the prospect of entering into business with a small capital, and the chances for speculation afforded by early and choice locations; the almost certain prospect of bettering one's condition and circumstances by a change of place, and of living in the enjoyment of health, peace and competence in another clime, are certainly matters that come home to the business and bosoms of every one. Many of the author's descriptions are quite graphic; and, in matters of history, he has taken pains to inform himself thoroughly, so that his narrative may be relied upon for its general accuracy. We shall endeavor to refer to this interesting work again; but, in the meantime, we commend it, and the author, to the generous sympathies of our readers, a class of men proverbial for their liberality.

7.—*Fruits of Western Life; or, Blanche, and other Poems.* By DANIEL REEVE ARNELL. 12mo., pp. 216. New York: J. C. Riker.

The far and free West is rich in the material for poetic inspiration, and we rejoice at every indication of intellectual progression from that region. The present collection of poems furnish a favorable specimen of Western genius. The poems are generally characterized by purity of sentiment, and an easy, natural, and graceful style; and, by the earnestness of tendency manifested by the author in their production, we feel quite sure that he will accomplish more for the growing literature of the West.

8.—*The Opal: a Pure Gift for the Holy Days.* 1848. Edited by Mrs. Sarah J. Hale. New York: J. C. Riker.

It is refreshing to take up an annual like the present, where all concerned in its production seem to have exerted their best efforts, and with a degree of success that reflects the highest credit on the artists, the contributors, the publisher, and the country. The sound judgment, pure and elevated taste, and good sense, which constitute a few of the more prominent traits of Mrs. Hale's character, were never more strikingly manifested than in the conduct of "The Opal" of 1848; and Mr. Riker acted wisely in securing these qualities for the production of a work so appropriately designated "a Pure Gift." It is truly remarked by the editor, in her brief but pertinent preface, that the plan of the Opal has, from the first, been distinct, and of a far more elevated tone than that of any other popular gift-book, either American or European. "To give a work of pure moral sentiment, united with the most elevated literary character, has been the aim. Grace in style, and refinement in the ideas, were inseparable from such a plan," in the hands of a lady "so good and so gifted" as Mrs. Hale. The illustrations, nine in number, from original designs, were engraved by Sartain, an artist whose merits are too well-known and too generally appreciated to require puffing. The "presentation" plate is exquisite, and the illustrated title-page is one of the sweetest things of the kind that we have ever seen. Indeed, there is not an illustration in the volume that falls below mediocrity. Mrs. Hale has contributed several poems, which are among the best that she has written. The late hour at which we received this annual, prevents us from more than naming a few of the contributors, whose productions add so much to the value and interest of this, in our view, *the* gift-book of the season. Among the lady writers, we notice the names of Miss Hannah F. Gould, Mrs. E. F. Ellet, Mrs. E. Oakes Smith, Mrs. Frances S. Osgood, Miss Mary Gardiner; and among the masculine, N. P. Willis, Bishop Potter, Rev. Dr. Durbin, Henry W. Longfellow, H. T. Tuckerman, T. S. Arthur, William Gilmore Simms, J. Bayard Taylor, James J. Jarvis, and many others of scarcely less celebrity. What more can we say; except, perhaps, that the present issue surpasses any of the preceding volumes.

9.—*Posthumous Works of the Rev. Thomas Chalmers, D. D., LL. D.* Edited by the Rev. William Hanna, LL. D. Vol. I. 12mo., pp. 422. New York: Harper & Brothers.

The first volume of these works is entitled "Horæ Biblicæ Quotidianæ; or, Daily Scripture Readings." These were commenced by the author about six years ago, and were continued until the time of his death. A portion of the Bible was read every day, and the reflections which it suggested were immediately written in a few brief paragraphs. They comprise his first and readiest thoughts upon each verse. These "Readings" commence with Genesis, and extend to Jeremiah. The work will extend to three volumes. The present edition is printed on fine paper in elegant style, uniformly with the English edition.

10.—*The Philosophy of Life, and the Philosophy of Language; in a Series of Lectures.* By Frederick Von Schlegel. Translated from the German, by the Rev. A. J. W. Morrison, A. M. 12mo., pp. 549. New York: Harper & Brothers.

Fifteen of the lectures in this volume are designed to give, as far as possible, a full and clear exposition of the Philosophy of Life, the most interesting topic that can well engage human attention. The five opening lectures treat of the soul, first of all, as forming the centre of consciousness; and secondly, of its co-operation with mind or spirit in science—the acquisition of a right knowledge of man and nature, and of their several relations to the Divine mind. These are followed by three lectures, which treat of the laws of Divine wisdom and Providence, as discernable in outward nature, in the world of thought, and in the history of mankind; and in the last seven, the author traces the development of man's mind or spirit, both within himself and in science and public life. The ten lectures on the Philosophy of Language, more fully carry out the views advanced by Schlegel in the lectures which precede them on the Philosophy of Language, and which were delivered two years before, at Vienna.

11.—*The Boy's Winter Book; Descriptive of the Season, Scenery, Rural Life, and Country Amusements.* By Thomas Miller, author of "Beauties of the Country," "Rural Sketches," etc. With thirty-six illustrations. New York: Harper & Brothers.

One of a very attractive series of books for boys, describing the peculiarities of the seasons. The illustrations are extremely beautiful, and the sketches well calculated to improve the taste, and inspire a love for the beautiful and picturesque objects of nature, manifested in the changing seasons of the year, as it moves on its glorious course.

12.—*The Odd-Fellow's Offering, for* 1848. Edited by JAMES L. RIDGLEY and PASCAL DONALDSON. New York: Edward Walker.

Let no one be deterred from examining this beautiful book of the season on account of its title; for it inculcates those heavenly virtues of the Order, Friendship, Love, and Truth, so mighty in their mission to man in all times and all seasons. We entered the Order, and we admire its principles; but we outgrew its forms, and therefore left it. Some of its rites are beautiful and impressive. Let them remain for such as need them; and, if necessary to perpetuate the absolute morality of the Order—the Brotherhood of Man, we should be the last to rend the veil of their Temple, or deter others from entering it—for we view it as a type of an Order to come, that shall embrace the whole human Race in the bonds of a common Brotherhood. The present is the sixth annual issue; and, in every respect, exhibits a great improvement on those that have preceded it. Its proprietorship has fallen into the hands of Mr. E. Walker, an Odd-Fellow indeed, and (we quote from the editors' preface, endorsing all that is said from personal knowledge,) a gentleman of deserved merit; who enters upon his new enterprise, lending to the work that pride, enthusiasm of character, and liberality, for which he is proverbial wherever known, and which has justly acquired for him a high rank among the tasteful and successful publishers of New York. The volume is beautifully printed, and handsomely bound; and its illustrations, twelve in number, are appropriate—the designs for, and execution of which, are by artists already distinguished in their profession.

13.—*A Defence of Phrenology; Containing—I. An Essay on the Nature and Value of Phrenological Evidence; II. A Vindication of Phrenology against the attack of Dr. John Augustine Smith; III. A View of Facts relied on by Phrenologists as Proof that the Cerebellum is the Seat of the Reproductive Instinct.* By A. BOARDMAN. 12mo., pp. 222. New York: Edward Kearny.

The design of this work is systematically set forth in the title-page quoted. Of the truth of the general principles of Phrenology, we entertain little or no doubt. The philosophy of it is beneficent; and the language well adapted to express and convey a definite knowledge of character. The idea, that it leads to Materialism and Atheism, is as absurd as that Geology, or any of the natural sciences, tend to that result. But this is not the place to discuss the merits of the system. Mr. Boardman has done that with ability, and in a manner that will be satisfactory to its adherents, if it do not convince the sceptical. We commend the study of Phrenology to all who would cultivate an acquaintance with the most important branch of human investigation—a knowledge of one's self; and we are persuaded that they will find Mr. Boardman's work an important aid in the matter.

14.—*The Gem of the Season, for* 1848. With twenty splendid illustrations. New York: Leavitt, Trow & Co.

Of all the presentation-books for the present year, this is the most profusely illustrated of any that we have met with; and, what is more, all the embellishments have the merit of high sources and an elegant execution. Several of them, as The Family of Cromwell, The Citation of Wickliffe, and the portraits of Dr. Chalmers, Victoria, Leigh Hunt, Walter Savage Lander, &c., have an enduring historical and literary interest, not ordinarily possessed by the ephemeral annuals of the day. The engravings, however, are not confined to biography or history; but romance and sentiment find expression in such engravings as Paul and Virginia, Maternal Felicity, The Gipsey Mother, The Disconsolate, Auld Robin Gray, and several others. In short, it is a gift-book consecrated to kindly offices, that cannot fail of gratifying the sense of beauty, and at the same time ministering to the purest impulses of friendship, and the demands of the cultivated intellect.

15.—*A Practical Treatise on Healthy Skin; with Rules for the Medical and Domestic Treatment of Cutaneous Diseases.* By ERASMUS WILSON, F. R. S., Consulting Surgeon to the St. Pancra's Infirmary, etc., etc. With Notes by T. S. LAMBERT, M. D., Professor of Anatomy and Physiology in Pittsfield Institute; author of a Popular Treatise on Bathing.

The present treatise has the merit of being written with great clearness, its language being adapted to the comprehension of the popular reader. The subject is one of great importance, and unusual interest. Believing, as we do, in a great measure, in the application of the "water-cure" to all manner of diseases, and more especially those of the skin, we are glad to find a celebrated practitioner of the alopathic school awarding so large a place to the principles of Pressnitz. The American editor, who has added some valuable notes, and who, in a few particulars, differs widely, and wisely, we think, from the text of the author, declares that "there is not, in the English language, a single work so valuable as this."

16.—*The Thousand and One Nights; or, The Arabian Nights' Entertainments.* Translated by EDWARD FOSTER. With an Explanatory and Historical Introduction, by G. M. BUSSEY. Carefully Revised and Corrected, with some Additional Amendments and Illustrative Notes from the Work of E. W. LANE. Illustrated with twenty large engravings from designs by DEMORAINE, and numerous smaller wood-cuts. In 3 volumes 12mo., pp. 1170. New York: Charles S. Francis & Co.

The standard character of these entertaining romances, and the universal popularity they have enjoyed for, we had almost said, centuries, supersedes the necessity of criticism at this time. Elegant and superbly illustrated editions have been published in England; and some very bad—and, until the present, none very good—in this country. An edition of a universal favorite, like this, has long been a desideratum; and no pains or expense seem to have been spared in its "getting up." The translation of Mr. Foster is unquestionably the best that we have; and the explanatory and historical notes impart an additional value to the work, that we in vain look for in the badly-printed editions of former years. The engravings, typography, paper, binding, and, indeed, the entire external material of the work, are highly creditable to all concerned in its production.

17.—*Old Wine in New Bottles; or, Spare Hours of a Student in Paris.* By AUGUSTUS KINSLEY GARDINER, M. D. 12mo., pp. 332. New York: C. S. Francis & Co.

This work, comprising a series of letters, written in Paris, while the author was pursuing the study of medicine, to the editor of the Newark Daily Advertiser, in which print they originally appeared, attracted very general attention at the time, and were favorably noticed by the periodical press throughout the country. The author appears quite sensible of the fact of his treading a beaten path; but he has contrived to impart a vivacity and freshness to his descriptions of social life and manners, that will charm that class of readers who are ever seeking for novelties. The over-much fastidious will, perhaps, carp at some of the Doctor's apparently faithful delineations of French morals and manners; but the "pure, to whom all things are pure," will find nothing that need cause a blush. The letters are written in an easy, graceful style; and on the whole, Dr. G. has furnished the best delineation of the characteristics of the French people that has been published for a long time.

18.—*Rainbows for Children.* Edited by L. MARIA CHILD. With twenty-eight illustrations. New York: Charles S. Francis.

Mrs. Child expresses the wish in her preface, that these fairy stories were written by herself; but says they are not. "The author," she adds, "merely intended them for the private amusement of a few juvenile relatives; but the manuscript accidentally met my eye, and I was so charmed with the freshness and beauty of the stories, that I begged permission to publish them. Their liveliness and simplicity, will render them great favorites with children, while more mature minds will often perceive a wise significance within the poetic beauty of the style." We have no fear of endorsing all that Mrs. Child has said; for, in all that pertains to young humanity, or Church of Humanity, we consider her—and we say it with all due respect for the present Pope of Rome—infallible. The illustrations are faultless.

19.—*The Rural Cemeteries of America; Illustrated in a Series of Picturesque and Monumental Views, in Highly Finished Line Engraving.* By JAMES SMILLIE, Esq. With Descriptive Notices by N. CLEAVELAND. New York: R. Martin.

Our readers must, ere this, have become pretty well acquainted with the character and merits of this enterprise, as we have frequently described the former numbers, and expressed our unqualified admiration as to its rare excellence, as a work of art. The ninth, now before us, contains three views from the "Mount Auburn Cemetery;" including a View from the Mount, Loring's Monument, and Central Square, with appropriate letter-press illustrations. Mr. Martin, the enterprising publisher, deserves well of our countrymen for his efforts to introduce a style of engraving and pictorial illustration in this country that will not suffer by comparison with the best similar productions of Europe. We hope he may be encouraged to go on in his noble work of illustrating the many beautiful burying-places scattered over a country so rich in rural beauty and magnificent scenery.

20.—*The Flowers Personified; or, "Les Fleurs Animees."* By TAXILE DELFORD. Translated by N. CLEAVELAND. New York: R. Martin.

The eleventh part of this exquisite work, so rich in its illustrations, and so fanciful and poetic in its representations of the floral world, is equal to any of its predecessors. Indeed, it is the most beautiful work of the kind that has ever been reproduced in the country.

21.—*The Sibyl; or, New Oracles from the Poets.* By CAROLINE GILMAN, author of "Recollections of a New England Housekeeper," "Recollections of a Southern Matron," "Love's Progress," "Stories and Poems for Children," "Verses of a Life-time," etc. 12mo., pp. 312. New York: Wiley & Putnam.

It will be recollected, perhaps, that we noticed, in the pages of this Magazine, a similar work, by Mrs. Gilman, entitled "Oracles from the Poets," published in the fall of 1845. The present volume resembles very much that in design, but its execution evidently cost the compiler a vast deal more labor. The two volumes of the "Oracles" form a very complete work, where the young may become familiar with something in an attractive form from the whole range of poetry, and where the more advanced may refresh themselves with a glimpse of their old favorites, while being introduced to the minds that are rising around them. The game of Sibyl is composed of eighteen subjects, in the form of questions, which are answered from more than two hundred poets. The first division pertains more particularly to the persons and affections, the second to the tastes. It is a delightful book, elegantly printed, and beautifully bound, after the manner of the annuals.

22.—*The Rose: Its History, Poetry, Culture and Classification.* By S. B. PARSONS. Royal 8vo., pp. 280. New York: Wiley & Putnam.

The design of the present work "has been to throw around the culture of the rose a halo of pleasant thoughts and associations." For the classical scholar, the early history of the rose, and its connection with the manners and customs of the two great nations of a former age, will impart to it no slight interest; whilst the various poetic effusions which the author has strung together in a multifarious garland, will clothe this favorite flower with additional charms, in the eyes of many, and render it more attractive with the gentler sex; to whom pre-eminently belong the culture and care of flowers. Mr. Parsons, the author, is a commercial gardener, at Flushing, near New York, and his book will be found valuable to many on that account. The work is divided into twenty-seven chapters. The eight first are devoted to the early history of the rose; fables respecting its origin; luxurious use of the rose in ceremonies and festivals, and in the adornment of burial-places; the perfumes and medical properties of it, and some general remarks. Chapter VIII., which occupies about one-quarter of the volume, embraces almost every poetical effusion in the language that refers to the rose. The remaining chapters furnish full information on all points connected with its culture, its propagation, multiplication, diseases, and classifications, etc. It is the most elaborate, and, if we mistake not, the most comprehensive work that has ever been published in this country on that subject.

23.—*Biographia Libraria; or, Biographical Sketches of My Life and Opinions.* By SAMUEL TAYLOR COLERIDGE. From the second London edition. Prepared for publication, in part, by the late HENRY NELSON COLERIDGE; completed and published by his Widow. 2 vols., 12mo. Wiley & Putnam's "Library of Choice Reading."

This, the latest, and to us the most interesting of all Coleridge's works, is probably the most complete edition that will ever be published; embracing, as it does, the corrections and additions of the son, and afterwards of the widow of that son—the daughter, by marriage, of the distinguished poet. Biography has ever been our favorite study and recreation; and, in our opinion, no kind of reading is more instructive—a remark that applies with increased force to auto-biography, where we can enter, as it were, into the interior life of the subject, and become familiar with the hopes, joys, sorrows and trials of the individual man, under every circumstance of his existence. There is not, in our judgment, a more valuable work in the whole catalogue of books comprised in Wiley & Putnam's "Library of Choice Reading."

24.—*Hebrew Tales; Selected and Translated from the Writings of Ancient Hebrew Sages. To which is prefixed an Essay on the Uninspired Literature of the Hebrews.* By HYMAN HARWITZ, author of "Vindiciæ Hebraicæ," etc., etc. 12mo., pp. 171. New York: Spalding & Shepard.

This, the first of the publishers' "Select Library," consists of a series of interesting tales, anecdotes, etc., selected and translated from the writings of the ancient Hebrews, who flourished in the five first centuries after the destruction of Jerusalem—writers known to the learned by the names of the Talmud, Medrarhim, etc. Although the chief aim, and ultimate object of this publication, is moral improvement, the translator, in order to render it entertaining, has introduced several facetiæ and tales of a less grave character. The work is unsectarian, enforcing only "the religious and moral truths on which the best interests of all men, of all names and persuasions, find their common basis and fulcrum."

25.—*A Campaign in New Mexico, with Colonel Doniphan.* By FRANK S. EDWARDS, a Volunteer. With a Map of the Route, and a Table of the Distances Traversed. Philadelphia: Carey & Hart.

Of all the narratives touching Mexico, and the events growing out of our difficulties with that Republic, written and published during the last eighteen months, this is the most interesting to us, from the fact that its pages are not entirely occupied with accounts of blood and carnage, and the horrors of the battle-field. Mr. Edwards has embodied, in an agreeable form, his observations during part of a campaign with "the Xenophon of the nineteenth century," and given us many interesting incidents, besides a fund of information connected with the habits, manners and customs of the people of New Mexico. The work is written in a chaste and scholarly, but unostentatious style; and is doubtless a faithful narrative of the circumstances and events of the campaign. It deserves, and we trust it will find a wider circle of readers, than the many catch-penny glorification "histories" of the events, and of the "heroes" engaged in this anti-Republican, anti-Christian war.

26.—*The Drama in Pokerville; The Bench and Bar of Jurytown, and other Stories.* By "EVERPOINT," (J. M. FIELD, Esq., of the St. Louis Reveille.) With eight illustrations, from Original Designs, engraved expressly for this work, by F. O. C. DARLEY. Philadelphia: Carey & Hart's Library of Humorous American Works.

We shall be pardoned for saying, in the outset, that the plan of this series of works is not of the most elevated character; nevertheless, in the hands of a true humorist, like Mr. Field, it may be made the instrument of "shooting folly as it flies," and in that way become a teacher when only amusement appears on its surface. Hydropathia and Carey & Hart's Humorous American Works will, we venture to affirm, effectually cure hypochondria in man and hysteria in woman. The illustrations by Darley are capital.

27.—*Tales for the Rich and Poor.* By T. S. ARTHUR. 18mo. New York: Baker & Scribner.

The design of these tales will readily be inferred from the general title of the series, as well as from the titles given to the volumes already published, viz: "Rising in the World," "Keeping up Appearances," and "Riches have Wings." The author is a close observer of *society*, as it exists in our own country, and seems to have studied *human nature* from the every-day walks of life; and, in the form of fiction, he draws faithful narratives of the former, as well as truthful delineations of the secret springs of the latter. The teaching of such books, is of the most salutary kind; and the universality of the lessons, in a form so generally interesting, cannot fail of securing for the author a wider "parish" of attentive listeners than that enjoyed by any of the numerous sects in religion, or different schools of philosophy.

28.—*Miscellanies; Embracing Reviews, Essays, and Addresses.* By the late THOMAS CHALMERS, D. D., and LL. D. 8vo., pp. 544. New York: Robert Carter.

The present work consists of reviews, essays, and a few occasional discourses, pertaining to matters in morals, religion, political economy, and philosophy, collected and published since the author's demise. Chalmers sustained about the same position—the highest—in the Presbyterian, that our Channing did in a widely diverging denomination of the Christian church. Both have exerted a powerful influence in the church, and in the great philanthropic movements which so strongly mark the present century. The volume before us will necessarily secure a standard character, like everything from the giant intellect of the author; who, whilst he has added another to the catalogue of the world's great men, has gone up another and a majestic on-looker to the "cloud of witnesses."

29.—*Evangeline; a Tale of Acadie.* By HENRY WADSWORTH LONGFELLOW. 12mo., pp. 163. Boston: William D. Ticknor & Co.

We are so much indebted to Longfellow for his noble "Psalm of Life," two or three verses of which are scarcely ever out of our mind, that we should be very loth, were we competent, to criticise "anything from his pen." The metre is not, however, agreeable to our taste, which is no disparagement to the poet, as our taste is not very classical or good. Nevertheless, we took up "Evangeline," and did not lay it down until we came to "the end," on page 163; and we hope that the playful humor, genial pathos, and graphic descriptions with which it abounds, will afford others the same pleasure that we have derived from the perusal of this beautiful production.

30.—*Facts and Fancies for School-Day Reading; A Sequel to "Morals and Manners."* By Miss SEDGWICK, author of "Home," "Poor Rich Man," etc. New York and London: Wiley & Putnam.

Sixteen short tales, aptly illustrating some moral virtue, or social duty, in the happy manner of this deservedly popular writer.

31.—*The Crown of Thorns; a Token for the Sorrowing.* By Edwin H. Chapin. Boston: A. Tompkins.

This pretty miniature volume contains six essays of a consolatory character, in which the author sets forth, in his own peculiar and beautiful style, the Christian view of sorrow, and the Christian consolation in loneliness. There are also essays on resignation; a discourse on "The Mission of Little Children," written by the author just after the death of a dear son. "Upon its pages," its amiable author "has poured out some of the sentiments of his own heartfelt experience, knowing that they will find a response in the heart of the sorrowing, and hoping that the book may do a work of consolation and of healing."

32.—*Memoir of the Rev. Charles F. Torry, who Died in the Penitentiary of Maryland, where he was Confined for Showing Mercy to the Poor.* By J. C. Lovejoy. 12mo., pp. 364. Boston: John P. Jewett & Co.

The circumstances connected with the melancholy fate of poor Torry, are familiar to most of our readers. His imprisonment and sufferings were at the time, recently, matters of public notoriety. The present volume not only records these events, but furnishes a clear and succinct account of his early life, bringing it down to the period of his death. The volume, moreover, embodies the more interesting portions of his correspondence, particularly the letters that passed between him and his friends, while in prison. We see, by a note appended to the title-page, that the copyright has been secured to Mrs. Torry, who was left in destitute circumstances.

33.—*The Rose, or Affection's Gift, for* 1848. Edited by Emily Marshall. With ten elegant steel engravings. New York: D. Appleton & Co. Philadelphia: G. S. Appleton.

Although this "rose" blossoms at the close of the year, without the usual puffing of larger and more pretending volumes, it is really one of unusual excellence and beauty—the literary matter proceeding, as it does, from some of the ablest pens of the present literary era, and the spirited embellishments being executed by some of the best artists and engravers in the world. The tales and sketches comprised in this volume, are various in character, including the romantic, the pathetic, the humorous, and the didactic; while the poetry—lyric, moral, and heroic—is not less various.

34.—*Horæ Liturgicæ.* 12mo., pp. 204. New York: Stanford & Swords.

This work is divided into two parts. The first, embracing a series of letters from Richard Mant, D. D., Lord Bishop of Down and Connor, points out the extent, evil, and remedy for liturgical discrepancy. The second part embraces the obligations, means, and security against error, whether "popish or puritanical," by the same eminent prelate. The Rev. W. D. Wilson, a divine of the Episcopal Church, in the United States, has added a number of notes, and made some additions, the better to adapt it to the case of the American church.

35.—*Chambers' Miscellany of Useful and Entertaining Knowledge.* Edited by William Chambers. Boston: Gould, Kendall & Lincoln. New York: Berford & Co.

This publication, the ninth part of which has been published, is to be completed in thirty numbers, forming ten volumes, of over five hundred pages each. We venture to say, that no work heretofore published embodies so much reading, so well adapted to the tastes and occupations of "the million," as the five thousand pages of Chambers' Miscellany. It embraces much that will interest the most intellectual student, and instruct the humblest mechanic or laborer in the land.

36.—*The Fortunes of Col. Torlogh O'Brien. A Tale of the Wars of King James.* With illustrations by "Phiz." Philadelphia: Carey & Hart.

We have not, as the staid conductor of a commercial magazine, found time to read the fortunes of O'Brien, except through the humorous illustrations of the inimitable "Phiz," from which one can almost read the story.

Foreign Immigration.—We have had the pleasure of examining the proof-sheets of a forthcoming work with the above title, prepared by Jesse Chickering, M. D., author of "A Statistical View of the Population of Massachusetts," who has heretofore contributed several valuable papers on the banks of that State, etc., to the pages of the *Merchants' Magazine*, which were extracted from our Journal by John McGregor, M. P., as Secretary of the British Board of Trade, in his parliamentary document on the United States, and published by command of Her Britannic Majesty. The subject is one of deep interest to this country, and Dr. Chickering has treated it with great ability. The tabular statements of this eminent statician, illustrative of his positions, compiled with great care and labor, furnish a vast amount of statistical data, pertaining to the subject of immigration, of great value for present and future reference. On that subject, indeed, we consider it a complete text-book for the statesman and political economist.

THE

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HUNT'S

MERCHANTS' MAGAZINE.

FEBRUARY, 1848.

Art. I.—PAST AND PRESENT POSITION AND RESOURCES OF MEXICO:

HER RELATIONS TO THE UNITED STATES—POLICY OF THE LATTER COUNTRY.

Amid the din of arms, the conflict of politics, and the derangement of funds, incident to a state of war, a full and dispassionate discussion of its origin may not well be expected; an impartial future must determine the remote and immediate causes of the contest.

For Mexico, it will be urged, the annexation of Texas, while at war with Mexico, was a virtual declaration of war; and the march of General Taylor beyond the Nueces, was an act of aggression which justified the attack upon his troops.

The advocate of our country will, however, ask, was not Texas severed from Mexico when she abandoned the federal form of government? Did Texas ever accede to the change? She erred, to be sure, in sanctioning slavery, but did she not adhere to her established forms—open her arms to colonists both from Europe and America, and repel invasion, until England, France, and America, recognized her independence? When admitted to our Union, against the wishes of the North, but by a majority of votes and States, had she not ceased to be an integral portion of Mexico? Was it not optional, then, with Mexico to elect peace or war; and did she not choose the latter when she rejected the overtures and ministers of the Union, assembled troops and munitions of war on the Rio del Norte, and announced her determination to make the *Sabine* her eastern boundary? After electing this policy—sacrificing discretion to hereditary pride, neglecting to fulfil her treaties for the relief of our impoverished merchants, shedding the first blood, and attacking our gallant troops with four-fold their numbers on a disputed territory, will it not be difficult for Mexico to exonerate herself from censure in the contest that has ensued? If for Mexico it be urged that she had established a custom-house, and exercised jurisdiction east of the Rio Grande, will it not also be replied for our country that Texas has established towns, post-roads, and villages west of the Nueces, on the site of the ancient colony of Louisiana, as fixed by Humboldt; and, conceding the intermediate country to be a disputed

territory, did not the law of nations authorize the United States, after the expulsion of her ministers, and the threat of an invasion, to advance her troops across this country to the best line of defence east of the recognized boundary of Mexico?

It will be the province of history, at a future day, to review and determine these questions: to criticise our policy: to analyze the views and motives of our statesmen, and to settle another still more interesting question—*how far the present degradation of Mexico warranted the intervention of foreign powers?*

At the present moment, while the war is in actual progress: when our fleets are occupying the Atlantic and Pacific ports of Mexico, and our columns are advancing into her interior, the causes of the war are of less interest than a glance at her past and present position, and a few inferences as to the policy of our country.

At the commencement of the present century, the great traveller and savan, Baron Humboldt, devoted several years to Mexico, then almost a *terra incognita* to Europe, and submitted his elaborate and celebrated report to the king of Spain, and the civilized world.

He presents Mexico as the most valuable colony of Spain: almost impregnable to a foreign foe, and superior in wealth and resources to the United States of America.

Invasion from abroad, appeared to him out of the question—a vast *wilderness*, impassable to armies, was interposed between the northern provinces and the United States. The only seaport accessible to large ships on the Gulf of Mexico, was Vera Cruz, and the impregnable fortress of San Juan de Ulloa frowned defiance on any fleet, however powerful.

At the period in question, the population of Mexico surpassed that of our new republic of the North. In 1803, Humboldt estimates the population of Mexico, on the best data of the government, as 6,800,000. By a census in 1790, the population of the United States was 5,300,000, or more than a million less.

In 1803, the revenue of Mexico exceeded $20,000,000. The revenue of our Union was then but $11,000,000. In 1803, the mines of the United States produced neither coal, iron, gold, silver, or lead, of any appreciable value; but the average of the gold and silver of Mexico, in that single year, exceeded $27,000,000.

In 1803, Humboldt advocates the policy of opening new communications with the coast of Mexico, and suggests that the fertile soil of her inland valleys, surpassing that of all other lands, will enable her to supply the Bay of Mexico, and West India Islands, with flour, beef, and other productions, at rates below the prices of the United States. He adverts, also, to the sperm fishery of the Pacific, the fur trade of the Northwest coast, and the commerce with China and the Sandwich Islands; and points out the unrivalled advantages which Mexico enjoys for the prosecution of each.

At this period, the star of Mexico was in the ascendant. The severe restrictions of Spain upon her commerce, which had restrained her intercourse with Europe for two centuries to a single port of Spain, and usually to a fleet once in three years, had been modified, and her commerce had begun to expand.

Her coinage had increased from $11,604,845 in 1765, to $27,165,888

in 1803; and her revenue from $6,141,981 in 1765, to $20,200,000 in 1803.

Nor was this all; for the exuberance of Mexico flowed into the weaker and inferior colonies of Spain, and supplied their deficiencies.

Mexico, in 1803, after defraying the annual expenses of her administration, $10,500,000, which included the cost of her army of 10,000 Spanish troops; and after remitting to Spain a surplus of $6,000,000 in specie, exhibits the singular spectacle of a distant colony sustaining the other colonies of Spain by the annual remittance to each of the following sums:—

To Louisiana,	$557,000
Florida,	151,000
Cuba,	1,826,000
Porto Rico,	377,000
St. Domingo,	274,000
Trinidad,	200,000
Philippine Isles,	250,000
Aggregate,	$3,635,000

It might not astonish us to learn the sandy shores of Florida absorbed a portion of the surplus wealth of Mexico; but when we read that the rich alluvial soil of Louisiana, now exporting its annual millions of sugar, cotton, lead, and provisions; the fertile isles of Cuba and Porto Rico, now the most prolific of the West Indies, were thus dependent on the surplus wealth of Mexico, we may comprehend, in some degree, the extent of her resources—resources which enabled her to advance in prosperity while thus annually disbursing, without return, $10,000,000 in other states and colonies.

The peculiar position and resources of Mexico deserve consideration; for, although placed beneath the tropics, she is adapted by nature to all the productions, both of the temperate and torrid zones. A narrow belt of plain upon each coast produces sugar, indigo, cochineal, coffee, the banana, plantain, and other tropical fruits. A few miles above it, cotton is indigenous. Ascending to an elevation of six to eight thousand feet, valleys adapted alike to wheat, barley, corn, and other productions of Northern States, enjoy an almost perennial spring. Above these, tower mountains covered with enduring snow.

The hills through the entire region, are generally suited to pasturage; rills trickle down from snow-capped ridges; and such is the mildness of the climate, that cattle, horses, mules, and sheep, find sustenance throughout the year in the open air.

The surface of Mexico is, however, by no means uniform. It is diversified by mountains and valleys. Embracing an extent of nearly thirty degrees of latitude, it is of course unequal in its character. In some regions—for instance, the northern district of Santa Fé, on the elevated sources of the Rio del Norte, its soil becomes drier, and less productive. Tracts of land occur, also, deficient in water; but in such regions mineral treasures usually abound, and few districts are found incapable to sustain animal life by pasturage. The best illustration of this, is the fact recorded by Humboldt, in 1803, that 70,000 mules annually passed between the city of Mexico and the northern provinces; while, in the sum-

mer season, the average number of mules in Vera Cruz, engaged in transportation between the coast and Mexico, exceeded 40,000.

The arrieros of Mexico, conducting troops of mules, each laden with three to four hundred pounds of merchandise, traversed the country by paths worn through valleys and ravines—their inns and stables the open fields, or some rude shed or posada, and their provender the grass which nature had provided by the way-side, sometimes aided in arid districts by a few handfulls of maize.

The proverbial cheapness of horses and mules, and the low cost of transportation in a country for which nature had done so much, and art so little, are thus easily explained. In California, our late acquisition, the adaptation of the soil to cattle and horses, is shown by the increase of these animals from a few thousand in 1780, to such an extent, that one to two hundred thousand are now annually killed at the ports on the Pacific for the hides and tallow; and the luxuriance of the pastures in which they feed during the spring, may be inferred from the description of Fremont, of his tour along the valley of the San Joaquin—through a land alike luxuriant in grass and in flowers, variegated with the flax growing wild, with the lupin, and the rose rising in fragrant clusters of twenty feet in diameter, nearly to the horseman's head;—a route over plains, where the frequent droves of the elk and the deer seemed reluctant to yield their rich feeding-ground to the animals which man has domesticated.

To illustrate the capacity of a Mexican hacienda, a single anecdote of the revolution will suffice. A lady proprietor once presented to a regiment of hussars, just arrived from Spain, one thousand horses, of a uniform color and size, all raised on one of these estates, situated within three days' march of Parras, late the station of General Wool. But the main wealth of Mexico consisted in the great mineral veins which are found from the city of Mexico to Sonora and Santa Fé, surpassing, in their richness, the mines of Peru, Chili, and La Plata.

These veins, although producing on an average but one-fourth of one per cent of silver, yet usually dry, of great width, and easily wrought, constituted one of the principal sources of wealth, and furnished the great staple for exportation. The successful miners became the rich men of the age, the founders of families, and the rivals of princes; while the inferior workmen, not Indian or African slaves, as has been supposed, but, according to the testimony of Humboldt, free laborers, received a fair compensation, and often accumulated property from their successful industry.

The most celebrated mines of Mexico were those of Guanaxuato, San Louis Potosi, Zacatecas, Durango, Pachucha, and Guadalaxara; while, in modern times, the mines of Chihuahua have attained a distinguished reputation, as surpassing all others in the quality of their minerals. The most productive mines of Mexico, until the nineteenth century, were those of Guanaxuato, a province bordering on San Louis Potosi, and on the route from that State to the city of Mexico. The mines of this district were commenced as early as 1558, soon after the death of Montezuma. Their produce gradually increased, and during the seventeenth and eighteenth centuries, averaged annually not far from $3,500,000. The entire produce of these mines, down to 1803, exceeded $900,000,000.

Valenciana, the principal mine of this region, was opened in 1760, by a young Spaniard of the name of Obregon, destitute of fortune. His first

efforts did not succeed—he penetrated to the depth of two hundred and seventy feet without a profit; but his courage and perseverance made him friends, and enabled him to proceed. In 1766, he increased his resources by a partnership with a merchant of the name of Otero. In 1768, after eight years arduous toil, the mine became remunerative. In 1771, immense masses of sulphuretted silver appeared; and from this period to 1804, the annual produce averaged $1,200,000; while the annual profits never fell below $400,000 to $600,000 per annum, and the two associates, Obregon, afterwards Count of Valenciana, and Otero, became the wealthiest citizens of Mexico. In October, 1846, two mines of this district, La Luz and Rayas, still yielded their $70,000 per week, or at the rate of $3,500,000 per annum.

The district of San Louis Potosi, embraces the mines of Catorce and Charcas. The mine of Purissima, in this district, the property of Colonel Obregon, in 1796 produced $1,200,000, while the working expenses did not amount to $80,000. The average produce of this district, at the close of the eighteenth century, was $3,000,000 per annum.

The Intendancy of Zacatecas comprises the rich mines of the city of that name; of Fresnillo, and Sombrerete, which lie north of San Louis, on the road to Monterey. The Veta Negra of Sombrerete, has attained great celebrity from the fact that it yielded in a few months, to the family of Senor Fagoaga, since Marquis del Apartado, a nett profit of $4,000,000.

The other mines of Zacatecas were opened soon after the conquest, but were subsequently almost abandoned. They were revived about the middle of the eighteenth century, by Joseph Laborde, a native of France. This individual came poor to Mexico, and acquired a fortune at the mines of Tasco. After building a church at Tasco, which cost $400,000, he was reduced to the lowest poverty. The archbishop, however, permitted him to sell a golden sun enriched with diamonds, with which he had adorned his church; and, with the proceeds of the sale, $100,000, he withdrew to Zacatecas, where he sunk the entire sum in repairing and draining the famous mine of Quebradilla.

Not disheartened with this second failure, he began a third time upon the great vein at Zacatecas, and opened the shaft of La Esperanza, a most appropriate name.

The produce of this mine rose to $4,200,000 per annum, and again gave him a fortune. History relates that he compelled his daughter to enter a convent to enrich his son, and that this favorite son afterwards voluntarily embraced the office of an ecclesiastic. At the close of the eighteenth century, the mines of Zacatecas annually produced, on an average, $3,500,000.

The district of Pachucha embraces the celebrated mines of Moran and Real del Monte, and is situated in the mountains, between the sources of the southern branch of the Panuco or Tula River, and the Lake Tezcuco, and lies a little south of San Louis.

The great vein of this district, richer, but less abundant than that of Zacatecas, is distinguished by the title of the Veta Biscaina, and, as early as 1726, produced annually more than $2,000,000. At this period, an accumulation of water compelled the miners to abandon the works in progress. Senor Bustamente then ventured to commence a level a mile and a half in length, to draw off the water, but died before its completion. This great enterprise was finished in 1762, by his partner, Don Tereros,

subsequently the Count de Regla, who realized from "La Solidad," a vein crossed on the way, the whole expenses of the enterprise, and, in twelve years, derived a nett profit of $5,000,000 more from the Biscaina vein. This distinguished individual made a liberal use of his wealth. As an instance of his public spirit, he presented to his sovereign two ships of the line, and lent him 5,000,000 of francs, which His Majesty had not the grace to return. He also erected the great amalgamation works at Regla, costing $2,000,000; purchased vast estates, and at his decease bequeathed a fortune to his children, which has only been equalled in Mexico by that of the Count de Valenciana.

At the close of the eighteenth century, the average produce of these mines was $1,000,000.

The mines of Durango, north of Zacatecas, at the same period, annually produced more than $2,000,000.

The mines of Guadalaxara, on the Rio Grande de Santiago, to the west of San Louis, at the period in question, annually produced $1,000,000.

The aggregate produce of the districts enumerated, all within a moderate distance from San Louis Potosi, formed, in the seventeenth and eighteenth centuries, more than two-thirds the entire yield of Mexico.

By 1803, the annual produce of the Mexican mines had risen to $27,000,000. Those enumerated shared in the general prosperity. The mines of Mexico continued productive until the subversion of the Spanish power, upon the abdication of Charles VI., in 1808; and it is worthy of notice, that one of the last acts of the Spanish regime, was the construction of the great highway from Vera Cruz to Mexico, a work equal to the Simplon road of Napoleon.

Down to this period, the cities of Mexico excelled in size and splendor the cities of the United States. Mexico, Puebla, Guadalaxara, San Louis and Vera Cruz, surpassed in population, and eclipsed in private and public structures, our cities of New York, Philadelphia, Boston, Baltimore, and New Orleans.

But Mexico, richly endowed by nature, was far behind the American Union in education and civil institutions. We owe a debt of gratitude to our pious forefathers, for the schools, colleges, forms of government, and traditions, which they bequeathed us, which enabled us to move onward with unfaltering steps when we threw off the leading-strings of England. Mexico possessed no such advantages. Spain confided to Spaniards the administration of the country, and selected the authorities of provinces and towns, and the officers of the army and marine force, from natives of Spain. She gave little encouragement to education, and the Catholic church took more interest in religious ceremonies, and the erection of churches and cathedrals, than the diffusion of knowledge. When revolution came, in 1808, it found the Mexicans alike ignorant and inexperienced, entirely unqualified to administer the affairs of the country. Anarchy, misrule, and despotism, were the inevitable consequence.

From the invasion of Cortez, to this period, an absolute government had prevailed. It had been administered for the benefit of Spain, rather than of Mexico. Although flax was the spontaneous growth of the country, and the climate favored the vine and the olive-tree, it had *prohibited* the manufacture of linen, wine, and oil, to favor a Spanish monopoly. It had annually wrung from Mexico millions of revenue, for the exclusive use of [illegible] and her weaker colonies. It had denied to the people educatio n

and a participation in public affairs; but under it the colony had advanced, and population and wealth were doubling every fifty years. At all events, life and property were secure, enterprise rewarded, and commerce protected.

But with the revolution came strife and bloodshed, and ruin to property. The contest with Spain was long protracted. A guerilla warfare continued for years; battles were lost and won; factions arose on the wreck of anarchy; leader succeeded leader, until Iturbide established for a time imperial power. Efforts to secure a permanent federal government were unavailing. The night of military despotism followed, and the transient favorite of the army became the ruler of Mexico.

Insurrections became ordinary occurrences. "Their settled forms," says Chevalier, in 1835, "have become as fixed as the laws of backgammon, and the recipes of domestic cookery. The first act of a revolution is called a *pronunciamiento*. An officer of any rank, from a general down to a lieutenant, *pronounces* himself against the established order, or against an institution which displeases him, or against anything else. He gets together a detachment, a company, or a regiment, as the case may be, and these generally, without more ado, place themselves at his disposal. The second act is called the *grito*, or outcry; when two or three articles are drawn up, to state the motives or objects of the insurrection. If the matter is of some importance, the outcry is called a *plan*. At the third act, the insurgents and the partisans of government are opposed to one another, and mutually examine each other's forces. At the fourth act, they come to blows; but, according to the improved system late introduced, the fighting is carried on in a very distant, moderate, and respectful manner. However, one party is declared victor, and the beaten party *dispronounce*. The conquerors march to Mexico, and their triumphal entry into the capital constitutes the fifth act of the play: the vanquished meanwhile embark at Vera Cruz or Tampico, with all the honors of war.

"With tranquillity, unfortunately everything is also lost. There is no longer any security. It is a mere chance if the diligence from Mexico to Vera Cruz proceeds the whole way without being stopped and robbed. It requires whole regiments to convey the *conducta* of piastres to Vera Cruz. Travellers who cannot afford to pay for an escort, go armed from head to foot, and in little caravans. Here and there rude crosses erected by the side of the road, and surrounded by heaps of stones, thrown up by passers-by in token of compassion, point out the spot where some wayfarer, and almost always a stranger, has perished by the hand of robbers. The immediate environs of the most populous cities are infested by malefactors, and even in the interior of cities, not excepting the capital, there is no longer any security. There are numerous instances of people being robbed on a Sunday, and at the hour even when the greatest number of people are abroad, within a league of Mexico. An English chargé-d'affaires was lassoed on the Alameda, the public walk, in the middle of the day. In the evening, after sunset, notwithstanding the numerous guardians of the night, (*serenos*)—notwithstanding the videttes of cavalry at every corner of the streets—notwithstanding the law prohibits the riding on horseback through the streets after eight o'clock, in order to prevent the use of the *lasso*, a man is not safe in Mexico, not even in his own house. If, in the evening, at eight or nine o'clock, you visit a friend, before the porter consents to open the enormous gate, lined with iron or

bronze, there pass as many formalities as if it were a question of letting down the drawbridge of a fortress. Persons on whose words I think I can rely, have assured me that as many as nine hundred dead bodies are yearly deposited in the *morgue* of Mexico."

Amid the collisions which attend such misrule and anarchy, the onward march of Mexico was arrested. Many of the principal cities, mines, and haciendas, were destroyed, or seriously injured; commerce was broken up by subsidies, forced loans, and robberies, and industry and enterprise entirely paralyzed.

While the population of the United States has, in the last forty years, increased four-fold, the population of Mexico remains during the same period entirely stationary.

While the cities of our coast have increased four-fold, outstripping all the great cities of Mexico, and new States and cities have risen in our interior, the cities of Mexico have made no advance, and the structures of other ages are crumbling to decay. In Kendall's tour of fifteen hundred miles, in 1842, on the great highway from Santa Fé to Mexico, he found but one new building in progress, but thousands going to ruin.

While the States of the Union have been chequered and enlivened by the bridges, railways, turnpikes, roads, and canals of commerce; by academies, schools, and colleges, the only carriage-road of Mexico, for which she was indebted to art, has been abandoned to decay. The School of Mines is ruined. The Indian raft of rushes still serves as a miserable substitute for a bridge, or steam-ferry; and neither road, turnpike, railway, canal or steamboat, has been constructed.

Instead of planting colonies on the Northwest coast, pursuing the sperm whale, or the trade to China, Mexico annually exhibits in all her ports a smaller tonnage than the port of New Bedford, unknown to fame forty years since, sends around Cape Horn.

While the revenue of our Union has advanced from $11,000,000 per year to $11,000,000 per quarter, the revenue of Mexico has declined one-fourth, and that portion not derived from oppressive burthens on commerce has declined one-half. During the same period, the produce of the Mexican mines has fallen from $27,000,000, to less than the annual produce of *iron* and *coal* of the single State of Pennsylvania; a *production commenced since the revolution of Mexico.* That impoverished nation, instead of remitting a surplus of specie to Spain, Cuba, Louisiana, and other colonies, cannot defray her annual expenses; has contracted vast debts, on which she pays neither principal or interest, and has nearly annihilated her credit.

It has been well and wisely said by Sir Robert Peel, that the nation which is stationary, is receding. But Mexico, with her unrivalled climate and resources, in an age in which all civilized nations have made the most rapid advances, has actually retrograded. Planted on the direct route to China; holding in her bosom countless treasures of untold silver and gold; mines which, in the opinion of our minister, Mr. Thompson, may produce annually $100,000,000; with a climate and soil competent to sustain in comfort and affluence a hundred millions of the human race; with materials and products sufficient to stimulate the trade of the world, she stands a barrier to commerce and improvement; denies existence to an immense population, and checks the progress of the human race. In the words of McCulloch, an eminent British writer, "she affords one of

the most melancholy instances that modern history has presented, of a fertile, extensive, and well-situated region, being reduced, through anarchy and mismanagement, to a state bordering on barbarism.

"It cannot," he adds, however, "surely be supposed the anarchy, which has led to such results, is to continue forever. If nothing is to be hoped for from within, it is to be wished that *foreign interference* may rescue that fine country from the barbarism in which it is now involved."

In the eye of the civilized world, Mexico has sunk into barbarism; she has fallen to a level with those Asiatic nations which have submitted to British rule in India. She stands almost upon a footing with the savage tribes who occupied this continent when the Spaniard and the Anglo-Saxon landed on its shores; and the tenure by which Santa Anna, Parades, or Herrera hold Mexico, is no stronger against the march of civilization than that of Montezuma, Pocahontas, or Philip, in the sixteenth and seventeenth centuries.

If Mexico has not *within* a recuperative power, "*a vis medicatrix naturæ;*" if foreign intervention be essential to put down anarchy and misrule, as McCulloch suggests, who shall intervene? Europe has given a king to Greece—shall she erect another monarchy on this continent contiguous to our republic? If intervention be necessary, must it not come from this direction? Our position affords facilities which no other nation enjoys, and no other nation is so deeply interested in the question.

The adjustment of the Oregon question gives us a front upon the Pacific. The easiest route to this region, so essential to bind together the sinews of this great nation, and preserve our union, is across Mexico. She is admirably adapted for a commercial intercourse with the United States. Almost without forests, she requires ships, alkali, lumber, furniture, and other manufactures of wood, and our countless forests supply them. She requires granite, iron, coal, lead, and marble; our mines and quarries supply them. She consumes paper, drillings, prints, leather and shoes, agricultural and mining implements, and our manufacturers supply them. She furnishes a vast market for our fish, oil, and spermaceti, and our fisheries excel those of all other nations. In return, we require her bullion, hides, wool, indigo, cochineal, horse-hair, coffee, sugar, and other products. We require access to Oregon, and may construct a railroad communication, which shall answer the double purpose of a route to Oregon, California, and China, and a highway to the rich deposits of silver in Northern Mexico.

How may these advantages be realized if anarchy continues to prevail in Mexico?

But, if the result of the contest in which we are embarked, should be the acquisition of the Northern provinces of Mexico, most important results must ensue—results which must promote the welfare and commerce of the two countries.

The armies of the United States, after securing the strongholds of Northern Mexico, by which Spain once bridled the country, are now advancing on San Louis Potosi,* around which are clustered the principal mines of Mexico. The port of Tampico is in our power. A line from Tampico to San Blas, at the mouth of the Rio Grande de Santiago, is less

* This article was written in October, 1846, before the movement of General Scott upon Vera Cruz.

than four hundred and fifty miles in length, and passes through the city of San Louis. The possession of this line, inclusive of the city of Guanaxuato, severs the Northern States, and one-fifth of the population from Southern Mexico, and controls four-fifths of the productive mines of Mexico. The annual produce of these four-fifths, exceeds $12,000,000, even in the present depressed condition of mining.

But more important than this, the rivers Panuco and Rio Grande de Santiago, running east and west, with sources approaching to each other, are susceptible of steamboat navigation for a considerable distance; the first for two hundred, and the second for one hundred miles—and indicate a route for an easy railroad communication across the continent. This will connect important ports, and give access also to the great mines of Mexico.

Should this line be secured by our armies, and Vera Cruz be captured, the United States at once acquire a controlling power over Mexico. The keys of the country, Santa Fé, Tampico, Monterey, Vera Cruz and San Louis, are in our possession, and our fleets control the two seas. The North is severed from the South, and easily controlled; for its Spanish population is principally confined by the Apaches and Camanches to the great cities, and the Indians will soon prefer our rule to the Spanish. The South, deprived of revenue from both commerce and mines; without foreign supplies; without either specie or credit to marshal troops, must abandon the contest. If success crowns our arms, let the terms of adjustment be the acceptance of the northern provinces in satisfaction of our claims, and the charges of the war; their annexation to the Union, and the guaranty of a republican government to Southern Mexico, under such forms as shall secure the improvement of the Mexican race. Under such a settlement, a new era would dawn upon Mexico, and she would at length participate in the progress of the age.

And who can question the eventual success of our arms? In British India, a disciplined soldier has ever been found equal to five Siks or Affghans, and those tribes were the bravest of India. Does the Mexican much surpass them in arms, courage, or discipline? Do we not find in Mexico the same disparity? One Camanche Indian does not hesitate to attack two Mexicans, and the dread of the Camanches has overspread Mexico. But two Camanches are inferior in the field to a Western or Texan rifleman. In all the conflicts of Texas and the United States with Mexico, one Anglo-Saxon has proved himself superior to five Mexicans. At present, too, the prestige of success is with our troops, and the gloom of defeat rests upon the enemy.

The short fusil of Mexico is no match for the deadly rifle of the volunteer, or heavy musket and bayonet of the regular soldier; the slow-moving cannon of Mexico cannot resist the quick evolutions and frequent discharges of our artillery; and her inferior horses cannot withstand the heavy dragoons and mounted riflemen of the United States. An ill-fed, worse clothed and armed, and unpaid force, must succumb before the discipline of our regular army, and the resistless energy of our volunteers.

But it may be urged that if we prevail, the occupation of Northern Mexico by our troops would be necessary, and would entail a great annual expense on our country. It would doubtless require for a term of years an armed force of fifteen or twenty thousand men, and an annual expenditure of $8,000,000 to $10,000,000; but this might be defrayed in great

part, if not entirely, from the revenue of the country. If Spain, while mining was nearly unaided by art, derived a revenue of $20,000,000 from Mexico, why may not the United States, with all the seaports, and the rich mining district of the North under its control, realize one-third of this revenue? An armed occupation would be but temporary; emigrants would soon enter the country; artizans, mechanics, merchants and farmers, would soon form an American population on the soil, and present a strong barrier towards the South. From one to two millions of natives would soon be neutralized by the influx of Americans, or become amalgamated with our people, like the Spaniards and French of Louisiana and Florida.

But it may be urged, such acquisition might increase the power and influence of slavery; but how is this? Have not the laws of Spain favored freedom, and would not the free population of the elevated region of Mexico, incorporated with our own, be an effectual counterpoise to any advantage slavery would derive from the small belt of *terras calientes* on the coast? Is not slavery weakened by every accession to the white race, without a corresponding increase of slave population? Would not the ports upon the Pacific soon invite, by rapid steam communication, free emigrants from China, and the Sandwich Isles, and increase like the British settlements at Borneo and Singapore?* And would not the white population, expanding in a vast and healthful region, peculiarly adapted to the white race, increasing naturally in a more rapid ratio than the black, and aided alike by the accession of a free population from the South, and increased emigration from Europe, to a region adapted to the vine, olive, and flax, and aided also by emigration from Asia, soon acquire a preponderating influence in the councils of our nation?

But it may be urged, Great Britain would interpose to prevent the dismemberment of Mexico; and why would she interfere? Has her success on the Rio del la Plata given her any encouragement to such course? Would not Southern and Northern Mexico both consume more British goods, if we succeed, than if we fail? Is not their present consumption checked by anarchy; and does not each citizen of our Union, on an average, now consume more than twice the amount of British goods used by a Mexican? Great Britain looks to the civilization of other nations for the advancement of her interests; she has colonies now in every sea, and cares not to embark in any controversy with our country, her best customer, the producer of her cotton—a country whose present policy seems to be the *exportation*, rather than the *manufacture* of the raw material.

As respects the residue of Europe, they have little to gain in a maritime contest with the United States. And can Mexico herself complain of injustice, if we conquer and retain the northern provinces? Whatever may have been the origin of the war, she has elected its continuance, and must abide by its results.

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* Thomas Cage, a Dominican friar, in his travels, published at London in 1648, ascribes the skill of the goldsmiths of Mexico in 1625, when he resided there, to the Chinese who have been made Christians; and, annually arriving there, perfect the Spaniards in this branch of art. He describes in glowing colors the wealth of the Spaniards, the number and elegance of their churches, and profligacy of their lives. He makes also this striking remark—"that the better sort of Spaniards, who professed more religion and fear of God, often said that they really thought God would destroy that city, and give up the country into the power of some other nation."

But intelligent men sometimes assert we have land enough. We have, to be sure, large tracts of wild land, still the resort of the roaming buffalo; but let us glance at the future. In little more than half a century, by the year 1900, before our own children have passed from the stage of life, our population, at the present ratio of gain, will reach one hundred millions; and, moving annually westward, at the rate of thirty miles, the width of but one tier of counties, will have overspread the space to the Pacific. Where, then, shall we dispose of our adventurous and restless spirits? Shall it not be on the high table-lands of the northern provinces of Mexico? Under our industry and institutions, the soil, rivers, and mines, will unfold their treasures, and contribute to the advancement of our race. In the nineteenth century, the era of progress, the civilized world will not permit a great country like Mexico to relapse into enduring barbarism; or fertile provinces, competent to maintain millions, to become a desolate waste.

To recur to the idea of the British geographer, recuperative power not found *within*, must be looked for *without*; and has not heaven, which from ill educes good, confided to our nation, rather than the sovereigns of Europe, the renovation of this great country, and the development of its resources?

Under *her* influence, the mule-track and the bridle-path will give place to the highway and railroad; the bridge assume the place of the ford and ferry-boat of rushes; the hovel of mud, or unburnt clay, give way to structures of brick and granite; the great streams be opened to the steamboat; ports and harbors now desolate become adapted to merchant ships; the sword and musket be replaced by the implements of a progressive agriculture; and superstition and ignorance yield their sway to education, refinement, and religion.

Art. II.—THE SEAT OF GOVERNMENT OF THE UNITED STATES.

CHAPTER II.

LETTERS OF WASHINGTON AND JEFFERSON IN RELATION TO TERMS OF PURCHASE—SITE—MR. MUIR'S SPEECH ON LAYING THE CORNER-STONE OF THE DISTRICT—PUBLIC INTEREST IN THE SUBJECT, AND GRAND PROJECTS—NAME OF THE CITY—CORNER-STONE OF THE CAPITOL—JEFFERSON'S VIEWS IN REGARD TO THE PLAN—MAJOR L'ENFANT: HIS PLAN, ITS DEFECTS AND MERITS—REASON FOR PLACING PUBLIC BUILDINGS AT A DISTANCE FROM EACH OTHER—THE MALL—RESIDENCE FOR FOREIGN MINISTERS—DIMENSIONS OF THE CITY—SPECULATION IN CITY LOTS—ENCROACHMENTS ON THE PLAN.

THE following extracts, from a letter of the President to the Secretary of State, will show when and on what terms the site was ceded to the government:—

MOUNT VERNON, March 31, 1791.

DEAR SIR:—Having been so fortunate as to reconcile the contending interests of Georgetown and Carrollsburgh, and to unite them in such an agreement as permits the public purposes to be carried into effect on an extensive and proper scale, I have the pleasure to transmit to you the enclosed proclamation, which, after annexing the seal of the United States, and your counter-signature, you will cause to be published.

The terms entered into by me, on the part of the United States, with the landholders of Georgetown and Carrollsburgh, are, that all the land from Rock Creek,

along the river, to the Eastern branch, and so upwards to or above the ferry, including a breadth of about a mile and a half, the whole containing from three to five thousand acres, is ceded to the public on condition that when the whole shall be surveyed and laid off as a city, (which Major L'Enfant is now directed to do,) the present proprietors shall retain every other lot; and for such part of the land as may be taken for public use, for squares, walks, &c., they shall be allowed at the rate of £25 per acre, the public having the right to reserve such parts of the wood on the land, as may be thought necessary to be preserved for ornament. The landholders to have the use and profits of the grounds until the city is laid off into lots, and sale is made of those lots which, by this agreement, become public property. Nothing is to be allowed for the ground which may be occupied for streets and alleys. * * * * * * *

It was found, on running the lines, that the comprehension of Bladensburgh within them, must have occasioned the exclusion of more important objects; and of this I am convinced, as well by my own observation, as Mr. Elliott's opinion. With great regard and esteem, I am, dear sir,

Your most obedient servant,

GEORGE WASHINGTON.

Extract from Mr. Jefferson's reply.

PHILADELPHIA, April 10, 1791.

The acquisition of ground at Georgetown is really noble, considering that only £25 an acre is to be paid for any grounds taken for the public, and the streets not to be counted, which will, in fact, reduce it to about £19 an acre. I think very liberal reserves should be made for the public.

A more beautiful site for a city could hardly be obtained. From a point where the Potomac, at a distance of 295 miles from the ocean, and flowing from North-west to South-east, expands to the width of a mile, extended back an almost level plain, hemmed in by a series of gradually sloping hills, terminating with the heights of Georgetown; the plain being nearly three miles in length, from East to West, and varying from a quarter of a mile to two miles in breadth; bounded on the East by the Eastern branch of the Potomac, where are now the navy-yard and congressional cemetery, and on the West by the Rock Creek, which separates it from Georgetown. The small stream from the North, over which the railroad bridge now passes, on entering the city, emptied into a bay or inlet of the Potomac, about 400 feet wide, which jutted in from the West to within a quarter of a mile of the Capitol Hill, and nearly divided the plain. Not far from the head of this, and South of the Capitol Hill, a small stream took its rise in a large number of springs, and emptied into the river, at a place now called Greenleaf's Point, formed by the intersection of the Eastern Branch with the Potomac, and was known as James' Creek. There is a stream above Georgetown which has always been called Goose Creek; but, from a certificate of a survey now preserved in the mayor's office, at Washington, dated 1663, it appears that the inlet from the Potomac was then known by the name of *Tiber*, and probably the stream from the North emptying into it bore the same name; so that Moore did injustice to the history of the place, and confounded streams when he wrote the well-known line—

"And what was Goose Creek once, is Tiber now."

By the same survey, it appears that the land, comprising the Capitol Hill, was called *Rome* or *Room*, two names which seem to have foreshadowed the destiny of the place. Mr. Force, of Washington, suggests that they

probably originated in the fact that the name of the owner of the estate was *Pope*, and, in selecting a name for his plantation, he fancied the title of "Pope of Rome."

In his observations on the river Potomac, published in 1793, Mr. Andrew Ellicott, who afterwards assisted in laying out the city, remarks as follows:—"No place has greater advantages of water, either for the supply of the city, or for cleaning the streets, than this ground. The most obvious source, is from the head waters of Rock Creek, which takes its rise in ground higher than the city, and can readily be conveyed to every part of it. But the grand object for this purpose, which has been contemplated by those best acquainted with the country hereabouts, and the circumstances attending it, and which has been examined with an eye to this purpose, by good judges, is the Potomac. The water of this river, above the great falls, fourteen miles from the city, is 108 feet higher than the tide-water. A small branch, called 'Watts' Branch,' just above the falls, goes in a direction towards the city. From this branch to the city, a canal may be made, (and the ground admits of it very well,) into which the river, or any part of it, may be turned, and carried through the city. By this means, the water may not only be carried over the highest ground in the city, but, if necessary, over the tops of the houses." The advantages which would thus be presented for mill-seats, are also dwelt upon by Mr. Ellicott, and the whole plan subsequently attracted much attention, having been proposed to Congress by President Jefferson. It is greatly to be regretted that it was not adopted instead of the plan for bringing water from the spring near the capitol.

It is said that Washington's attention had been called to the advantages which this place presents for a city, as long previous as when he had been a youthful surveyor of the country round. His judgment was confirmed by the fact that two towns were afterwards planned on the spot, and the first maps of the city represent it as laid out over the plans of Hamburgh and Carrollsville.

Commissioners had been appointed to carry out the objects of the act, and, on the 15th day of April, 1791, the Hon. Daniel Carroll and Dr. David Stuart superintended the fixing of the first corner-stone of the District of Columbia, at Jones' Point, near Alexandria, where it was laid with all the masonic ceremonies usual at that time. The following address, delivered by the Rev. James Muir on that occasion, is copied from a number of the United States Gazette, for 1791:—

"Of America, it may be said, as of Judea of old, that it is a good land and large—a land of brooks of waters, of fountains and depths that spring out of the valleys and hills—a land of wheat and barley, and vines, and fig-trees and pomegranates—a land of oil, olives, and honey—a land wherein we eat bread without scarceness, and have lack of nothing—a land whose stones are iron, and out of whose hills thou mayest dig brass—a land which the Lord thy God careth for—the eyes of the Lord thy God are always upon it, from the beginning of the year, even unto the end of the year. May Americans be grateful and virtuous, and they shall insure the indulgence of Providence. May they be unanimous and just, and they shall rise to greatness. May true patriotism actuate every heart. May it be the devout and universal wish, Peace be within thy wall, O America, and prosperity within thy palaces! Amiable it is for brethren to dwell together in unity; it is more fragrant than the perfumes on Aaron's garment; it is more refreshing than the dews on Hermon's Hill! May this stone long commemorate the goodness of God in those uncommon events which have given America a

name among nations. Under this stone may jealousy and selfishness be forever buried. From this stone may a superstructure arise, whose glory, whose magnificence, whose stability, unequalled hitherto, shall astonish the world, and invite even the savage of the wilderness to take shelter under its roof."*

The proceedings, in reference to the opening of a national city, appear to have awakened much interest in all parts of the country. In an extra number of the Herald, published at Philadelphia, on the 4th January, 1795, we find a long article, setting forth the general plan, and, more particularly, the designs for improving the mall. It commences thus :—

"To found a city, in the centre of the United States, for the purpose of making it the depository of the acts of the Union, and the sanctuary of the laws, which must, one day, rule all North America, is a grand and comprehensive idea, which has already become, with propriety, the object of public respect. In reflecting on the importance of the Union, and on the advantages which it secures to all the inhabitants of the United States, collectively, or to individuals, where is there an American who does not see, in the establishment of a Federal town, a natural means for confirming forever that valuable connection, to which the nation is indebted for liberation from the British yoke? The Federal city, situated in the centre of the United States, is a temple erected to liberty; and towards this edifice will the wishes and expectations of all true friends of their country be incessantly directed. The city of Washington, considered under such important points of view, could not be calculated on a small scale; its extent, the disposition of its avenues and public squares, should all correspond with the magnitude of the object for which it was intended—and we need only cast our eyes upon the situation and plan of the city, to recognize in them the comprehensive genius of the President, to whom the direction of the business has been committed by Congress."

In the original plan of the city, as submitted to Congress by the President, in January, 1790, mention is made of the subjoined magnificent intentions :—

"An equestrian figure of George Washington, a monument voted in 1783, by the late Continental Congress.

"An historic column, also intended for a mile or itinerary column, from whose station (at a mile from the Federal House) all distances and places through the continent are to be calculated.

"A naval itinerary column, proposed to be erected to celebrate the first rise of a navy, and to stand a ready monument to perpetuate its progress and achievements.

"A church intended for national purposes, such as public prayer, thanksgivings, funeral orations, &c., and assigned to the special use of no particular sect or denomination, but equally open to all. It will likewise be a proper shelter for such monuments as were voted by the late Continental Congress, for those heroes who fell in the cause of liberty, and for such others as may hereafter be decreed by the voice of a grateful nation.†

"Five grand fountains, intended with a constant spout of water.

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* By the retrocession of Alexandria, this stone is no longer within the limits of the District.

† In the discussion which took place in the late session of Congress, upon the application of the National Monument Association, for permission to erect their monument to Washington on a part of the mall, Mr. Benton, after opposing the application on the ground that the amount collected ($50,000) was too small a sum with which to commence such a monument, and that, if done at all, it should be done by Congress, suggested to the society the expediency of carrying out this idea of General Washington's. We presume the church would be occupied by the chaplains of Congress, and thus there would certainly be no difficulty on the score of connecting any particular church with the State; for almost every denomination would, in this way, be represented in the course of a few years.

"A grand cascade, formed of the water of the sources of the Tiber.

"A grand avenue, four hundred feet in breadth, and about a mile in length, bordered with gardens, ending in a slope from the houses on each side. This avenue leads to the monument of Washington, and connects the Congress garden with the President's park.*

"Fifteen squares were to be divided among the several States in the Union for each of them to improve; the centres of these squares designed for statues, columns, obelisks, &c., such as the different States may choose to erect.

"The water of Tiber Creek to be conveyed to the high ground, where the Congress House stands, and, after watering that part of the city, its overplus will fall from under the base of the edifice, and, in a cascade of twenty feet in height, and fifty in breadth, into the reservoir below, thence to run, in three falls, through the gardens in the grand canal."

In Mr. Jonathan Elliott's work, called "Historical Sketches of the Ten Miles Square," we find it stated that "the first public communication on record, in relation to arrangements for laying out this city, is from the pen of General Washington, dated on the 11th March, 1791. In a subsequent letter of the 30th April, 1791, he calls it the Federal city. The name which it now bears, was adopted about four months afterwards, probably without the knowledge of Washington, in a letter to Major L'Enfant, by the first commissioners, Messrs. Johnson, Stuart, and Carroll, which bears date Georgetown, September 9th, 1791, and informs the architect that they have agreed that the Federal district shall be called 'The Territory of Columbia,' and the Federal city, 'The City of Washington,' and directs him to entitle his map accordingly. On the 2d and 3d September, 1793, the following appears on the records of the commissioners:—

"'The capitol is in progression—the South-east is kept vacant; that corner-stone is to be laid, with the assistance of the brotherhood, the 18th instant. Those of the craft, however, disposed, are requested to join the work; the solemnity is expected to equal the occasion.' The South-east corner of the North wing of the capitol was accordingly laid by General Washington,† on the 18th September, 1793; the ceremony was grand and imposing; a long concourse of citizens of the vicinity, and numbers from distant parts, attended on the occasion. We learn General Washington delivered an impressive and appropriate speech. We regret that the public records, which have been diligently searched, do not furnish us with any of the details. In consequence of the yellow fever having made its appearance in Philadelphia, a day or two prior to the ceremony, the alarm in that city was so great, the newspapers were discontinued, and not resumed until the 1st December, following. We have been equally unsuccessful in procuring the desired information, from any of the publications of that period, issued either in Maryland or in Virginia."

The writer of this article has not been more successful than Mr. Elliott; but Mr. Daniel Carroll, of Duddington, and Lewis H. Maclean, Esq., the Assistant Secretary of the Senate, (then a mere boy,) were present, but they only remember the barbacue of roasted oxen, which was given on the occasion, and to have heard the President, when offered by a physician present the use of the only umbrella which the country afforded, to shield him from the rays of the sun, decline it, with the remark, "To the ladies with it, Doctor; I have been exposed to the sun *before*, in the course of my life!"—which, from the manner of its utterance, seems to have

* This will be recognized as the piece of ground now called the mall.

† The apron worn by Washington on this occasion has been carefully preserved by the Masons, and was used on laying the corner-stone of the Smithsonian Institute, 1847.

made a great impression on the hearers, as one of the few instances in which Washington joked or smiled.

The following extract from the letter of Mr. Jefferson, already referred to, will show the interest which that distinguished statesman took in the matter :—

"I received, last night, from Major L'Enfant, a request to furnish him any plans of towns I could, for his examination; I accordingly send him, by this post, plans of Frankfort-on-the-Mayne, Carlsruhe, Amsterdam, Strasburgh, Paris, Orleans, Bordeaux, Lyons, Montpelier, Marseilles, Turin, and Milan, on large and accurate scales, which I preserved while in those towns respectively. They are none of them comparable to the Old Babylon, revived in Philadelphia, and exemplified. While in Europe, I selected about a dozen or two of the handsomest fronts of private buildings, of which I have the plates. Perhaps it might decide the taste of the new town, were these to be engraved here and distributed, gratis, among the inhabitants of Georgetown. The expense would be trifling."

In Washington's correspondence, we find frequent allusions to discussions had with the architect here referred to—Major L'Enfant, a Frenchman of talent, but apparently obstinate, and unwilling to be advised by others. His plan, though attractive in the outline upon paper, was, in many respects, an exceedingly impracticable one, and led to the sacrifice of one or two of the most beautiful eminences in the city.

He first laid down two sets of streets, distinguished by letters and numbers,* and intersecting each other at right angles, as at Philadelphia. Had he stopped here, he would have consulted the interests of those who were to have erected private buildings; but there would have been nothing in it sufficiently distinctive of the national character of the city. It was desirable to bring the public buildings into view from the most distant quarters, that there might be direct communication with them all. Accordingly, immense avenues, varying from a hundred to a hundred and sixty feet in width, were made to radiate from particular points, such as the capitol and the President's house; the consequence is, that, in the first place, there are twice as many streets as are required, and, in the second place, the avenues, intersecting the rectangular streets, cut up the squares into triangles and oblongs, spoil the most prominent corner-lots, and leave everywhere awkward spaces.

The design of these avenues was a grand feature, worthy of the nation; but the architect should either have laid them down first, to serve, as it were, for the great arteries of the city, and then, taking these as base lines, made such other streets to connect as necessity required; or, he should, in the first instance, have marked out a much smaller number of rectangular streets. Thus, the building-lots on the side streets would have been sufficiently large to admit of court-yards in front, with appropriate shrubbery, and made it in a short time, with a small population, a really attractive "*rus in urbe*," after the style of New Haven, Hartford, and the more retired parts of Richmond.

The eminence over which Louisiana Avenue is made to climb, and which will be more generally recognized as the site of the unfinished

* It was jocosely remarked of L'Enfant, that he was not only a child in *name*, but in education, also; as, from the name he gave the streets, he appeared to know little else than A, B, C, and 1, 2, 3. It appears, however, by a letter of the commissioners, that they gave these names to the streets, at the same time with that to the city; and it was, we think, a good arrangement, since the streets could more easily be found by a stranger, under such designations.

brick building called the city hall, should have been entirely reserved for some public purpose, instead of being traversed by three or four streets, so near each other as to make it impossible to erect other than small slender two-story houses.

We speak thus particularly, relative to the defects in the plan, in order to show the changes which have been made in the appearance of the ground, and to shift the censure for any want of beauty that may present itself in the present aspect of the site, from those who made the selection, to those who abused its advantages by adopting such a design. But, on the other hand, there is much that is beautiful in the plan; and, if Congress were but reasonably liberal in their ideas, we might hope to see it developed to a much greater extent in the course of one or two years.

The "magnificent distances," at which the executive are separate from the legislative departments, have been made a ground of complaint; but we think there was much judgment shown in the choice of these situations. A suitable and prominent position was assigned to each edifice, which could not have been the case had they all been congregated in one place, unless a structure as large as the palace of Versailles had been erected, (and this would not only have been cumbrous and inconvenient in many respects, but unsafe; as, in case of fire or invasion, the whole building would become a sacrifice to the flames or the explosive compound.) Again, it was thought that their immediate vicinity to the legislative halls, would offer a great temptation to the clerks to neglect their duties, in order to hear the debates, and that the constant intrusion of members of Congress would interrupt the public business. General Washington, in a letter written shortly before his death, thus speaks of a suggestion made by Mr. Adams, to place the departments near the capitol:—"The principles which operated for fixing the site for the two principal buildings, were understood and found necessary, at the time, to obtain the primary object—i. e., the ground and means for either purpose; but it is always easy, from an ignorant or partial view of a measure, to distort and place it in an unfavorable attitude. Where or how the houses for the President, and the public offices may be fixed, is to me, as an individual, a matter of moonshine. But, the reverse of the President's motive for placing the latter near the capitol, was my motive for fixing them by the former. The daily intercourse which the secretaries of the departments must have with the President, would render a distant situation extremely inconvenient to them, and not much less so would one be close to the capitol; for it was the universal complaint of them all, that, while the legislature was in session, they could do little or no business, so much were they interrupted by the individual visits of members, (in office hours,) and by calls for papers. Many of them have disclosed to me that they have been obliged often to go home and deny themselves, in order to transact the current business."

Nor could any reasonable estimate be made as to the probable wants of government, in the way of public erections. All the archives of the Treasury, War, State, Indian, and Pension Departments, were formerly kept in two buildings—now, the Treasury, alone, occupies an edifice as large as six of those; it was important, then, that each department should have a building to itself, so constructed that it might, at any future time, be enlarged, without marring its appearance; and also, that there might be space enough, in the immediate neighborhood, for the residences of the officers employed therein. And there is a feature, before alluded to,

which is calculated to soften the distance in a great measure, viz: a complete connection between the gardens of the capitol and those of the President's house, somewhat as in the case of the Chambers of Deputies and the Tuilleries, at Paris. Every one who has gazed upon the landscape to be seen from the Western front of the capitol, must have observed the large tract of waste ground, between Pennsylvania and Maryland Avenues, extending from the front of the capitol to the Potomac, and terminating at a point opposite to the President's house. It is not generally known, even to the members of Congress, that this is the national mall —the very same ground which was to have formed the "grand avenue bordered with gardens, to lead to the monument of Washington, and connect the Congress garden with the President's park," by a suitable ornamental bridge, to be thrown over the Tiber, at its mouth. Until this is improved, the two sections of the city, on different sides of the canal, will never look well, for the want of any appropriate connection; and not only this, but the capitol grounds must look half finished. Indeed, it is palpably absurd that, while thousands of dollars have been expended on the comparatively small space within the iron railing of the capitol, all beyond, comprising a fine view of the Potomac, and facilities for forming a serpentine river out of the Tiber, each has been left a mere cow-pasture; when a very small outlay in planting trees, and laying out walks and drives, would make it a second Champs-Elysees. At the President's house, the same kind of half-finished work is to be seen; the grounds, immediately under the windows of the mansion, being tastefully disposed, while the whole view in the distance is marred by the unsightly appearance of the low meadows, which extend to the river.*

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* To give some idea of the extent of this ground, we annex the following statement from the Surveyor's office—also, the size of Judiciary, or City Hall Square:—

1st. The distance from the North side of the canal, to the North side of South B street, is	1602.41 feet.
The canal along the North side of the wall is 146 feet wide, and the street, which intervenes between the mall and the canal, is 80 feet wide. Deducting, then, from the distance given above, 146+80=	226.00 "
We have, for the width of the mall	1376.41 "
2d. The area of the mall, between Seventh and Twelfth streets, (being 1669.41 feet on East and West, and 1376.41 feet North and South line,) is	52.75 acres.
The portion between Twelfth and Fourteenth streets, (being 973.58 ×1376.41 feet,) contains	30.76 "
And the portion between Fourteenth and Fifteenth streets, (being 483.54×1376.41 feet,) contains	15.29 "
Making the total area of the mall, *from* Seventh *to* Fifteenth street, exclusive of the space occupied by Twelfth and Fourteenth streets,	98.80 "
3d. The portion of the mall granted to the Smithsonian Institution, (that is, the portion included between Ninth and Twelfth streets and South B, and the prolongation of the centre line of East capitol being 1087.08×759.75 feet,) contains	18.96 acres.
4th. That portion of Judiciary Square which is South of the South side of E street, contains 236,838 square feet, equal to	5.46 "

5th. The distance from Pennsylvania Avenue, on the street, at present bridged to the South side of the mall, is as follows:—

On Fourteenth-street	2,965 feet.
On Twelfth-street	2,581 "
On Seventh-street	1,932 "

There is now some prospect that what has been so long delayed by the indifference of Congress, will be, in part, accomplished indirectly, by the liberality of an individual. The proposed Smithsonian Institute is to be placed on the side of the mall, and its agricultural and botanical grounds are to be laid out in front. The erection of this will lead to the improvement of Maryland Avenue, a noble street, equal in size to the Pennsylvania, and connecting one gate of the capitol with the Potomac bridge, as the last-named connects the other gate with the President's house and Georgetown.

We have been thus particular in dwelling upon this part of the plan, and the necessity for improving it, because no one can go there without noticing the mall; but comparatively few, even of the members of Congress, are aware that it belongs to the government, or what the design of the architect was; and we consider it important to urge the necessity of at once taking some action with regard to its completion, as the only thing, at present, wanting to give a finish to the capitol grounds, and connect the villages forming the city.

From the figures drawn on some of the early maps, and one or two other circumstances, we are led to infer that it was also, at one time, proposed that one side of this mall should be, in part, lined with public buildings or residences for the heads of departments and foreign ministers. It is well known that a portion of the President's square was, at one time, set apart for the Portuguese minister. In a report of the commissioners to Congress, made March 23d, 1802, we find the following statement:—

"The measure of granting sites for the residences of foreign ministers was warmly recommended by President Washington, and approved by President Adams, before any steps were taken by the commissioners to carry it into effect. President Washington, himself, pointed out the spot granted to the Queen of Portugal, as a proper site for the residence of a foreign minister, and Mr. Adams delivered letters from the commissioners, making the offer to all the ministers of friendly powers near the United States, and endorsed his approbation of the deed to the Queen of Portugal, after it was executed. But the Attorney-General was of opinion that Congress, alone, were competent to make the grant—an idea which never occurred to either of the Presidents, or any of the commissioners."

Some idea of the magnitude of the plans may be formed from the following statement of its present size, which we copy from Mr. Watterston's New Guide to Washington:—

"The city extends, from North-west to South-east, about four miles and a half; and, from East to South-west, about two miles and a half. Its circumference is fourteen miles, and aggregate length of the streets is one hundred and ninety-nine miles, and of the avenues sixty-five miles. The avenues, streets, and open spaces, contain three thousand six hundred and four acres; and the public reservations, exclusive of reservations ten, eleven, and twelve, since disposed of for private purposes, five hundred and thirteen acres. The whole area of the squares of the city amounts to one hundred and thirty-one millions, six hundred and eighty-four thousand, one hundred and seventy-six square feet, or three thousand and sixteen acres; one-half of which, fifteen hundred and eight acres, was reserved for the use of the United States, and the remaining half assigned to the original proprietors; fifteen hundred and thirty-six acres belonged to the United States."

When the plans of the new city were completed, they were sent to all parts of the country and to Europe, (an act having been passed to enable aliens to hold land there,) and the bidding was very high for the best lots. Any one who stands on the dome of the capitol, will observe the wide space

which intervenes between the navy-yard and Greenleaf's Point, (where are the arsenal and penitentiary.) It was supposed by many that this part would be built up first, and immense sums were here thrown away in city lots; the course which things took afterwards, having ruined the proprietors. The change was chiefly brought about by the circumstance that, when Congress was first established there, the members boarded in Georgetown, for the want of sufficient accommodations elsewhere; and, also, to the fact that the public offices were in that direction, which caused the Pennsylvania Avenue to be first improved. It is to be presumed that this quarter, being upon the river, and offering, by far, the most advantages for business of any kind, will be improved if the Chesapeake and Ohio Canal, which passes through it, ever brings one-tenth part of the advantages which are predicted upon its completion.

Before leaving this part of the subject, we must advert to a gross encroachment on the plan, which gives rise to comment on the part of every stranger visiting the city. The treasury building, when finished, will be a noble edifice, and will have probably cost $1,200,000; but it is so badly situated as to ruin its appearance, and entirely exclude from view the President's house, and to obstruct the distant and beautiful prospect from the East room of that edifice, through the line of F street. The building, although nearly four hundred feet in length, will scarcely be visible except from the street immediately before it; and the three finest porticoes will front upon the President's kitchen garden. The necessity is involved of taking down the State Department, which has cost upwards of $90,000, and, also, of erecting a building to correspond for the other department on the West side of the executive mansion; a blunder entirely inexcusable when there were so many excellent sites at command. It is now past remedy. Before the basement was completed, an attempt was made in Congress by Mr. Lincoln, of Massachusetts, to suspend the progress of the work; in which, we believe, he would have succeeded had there been any interest felt in the subject, by individuals or associations professing to foster architecture and the fine arts in other parts of the country, who might, perhaps, have operated to some purpose through their representatives in Congress. We mention it here for the purpose of expressing the hope that the many works of this kind, hereafter to be erected in Washington, and the objects of the fine arts with which it is constantly proposed to embellish them, will not escape the notice of our academies of design, and men of taste in other cities.

If we have made ourselves understood in these remarks upon the plans adopted, it must appear that, although more extensive than was necessary, the whole scheme is not to be condemned because not already occupied with a population proportionate to its pretensions. It must be remembered that it is laid out for a future as well as a present generation. Would that the old Knickerbockers had looked forward as much, and made half the provisions for wide streets and ventilation, which has been done at the city of Washington! Every possible want of the government, for centuries to come, is here anticipated. But it will be shown hereafter that, as it is a plan suited only for a government city, the government must contribute its share towards filling it up.

Art. III.—THE STATISTICS AND HISTORY OF THE BRITISH COTTON TRADE:

AND OF THE MANUFACTURE OF COTTON GOODS.*

CHAPTER I.

THE importance of the cotton trade to Great Britain, although generally admitted, is but seldom appreciated to the full extent of its value, even by those to whom its progress has supplied abundant labor, or those to whose wealth and affluence it has so materially contributed; I shall, therefore, endeavor to bring this subject before the commercial world as concisely as possible in the subjoined pages, in the hope that in presenting the details, and venturing upon a short outline of its general features, and a brief sketch of its progress in England, I may contribute to the information and pleasure of many in the commercial world.

To trace the manufacture of cotton from its very first stage, is a task which has never yet been fully accomplished, nor is it necessary for the objects sought to be achieved by these papers, to do so; suffice it, therefore, to give a few of the leading facts relative to its progression in other countries, and its introduction into Great Britain.

Most authors agree that cotton goods were successfully made in the East long before the Christian era, but to what extent it advanced amongst Eastern nations at that period, it is now impossible to discover; we learn, however, that the art of manufacture had found its way into Africa and China, a considerable time before mention is made of it in Europe. The earliest records of its introduction into Europe inform us that it first made its appearance in Spain and Italy; but its progress in those countries was exceedingly limited, and it never appears to have attracted the serious attention of men of genius and perseverance, without whose aid and enterprise it would have failed even in England. As far back as 1298, raw cotton is recorded to have been imported into Great Britain, but it appears to have been exclusively used at that period for candle or lamp wick; and whether it was known as an article suited to the manufacture of clothing, is very uncertain. In the year 1560, there appears to have been a small importation of cotton from the Levant into England, but the quantity was very trifling. and it is not stated to what purpose it was applied; but there can be little doubt that it was spun into yarn, by hand or distaff. It was, however, on a very limited scale; as, in the year 1641, the principal part of the yarn in use here, was itself imported from the Levant, being used as weft only, and manufactured into what would now be called "Unions," the warp being of linen. This description of goods appears to have been made without intermission from that period until the year 1772, when Messrs. Arkwright and Strutts accomplished the art of making goods with a cotton warp.

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* I have carefully selected the statistics which I have used, from the best authors on this subject, and for which I am greatly indebted to the works of McCulloch, Porter, Baines, McGregor, Guest, Head, McPherson, Wheeler, Dr. Ure, and many others. They have severally given so enlarged and complete a history of the origin and progress of the cotton trade, that but little can be added to that which these authors have already written; and as my sole object is to give a brief narrative of the trade, I have adopted the tabular form, in order that the reader may at one view see the progress of each separate article; and the great value of statistical works being in their conciseness, I have confined myself to that point as much as possible. R. BURN.

Commercial Glance Office, Pall Mall, Manchester, September, 1847.

It will also be seen that little progress was made in the manufacturing of cotton in England, until the year 1782, when the imports for the whole of that year were 33,225 bales; spinning machinery being at this period in its infancy. When we contemplate the present extent of the manufacture of cotton, the rapid stride it has made seems almost incredible. Not more than seventy years have elapsed since England's first profitable acquaintance with the cotton manufacture. In the year 1781, the quantity of cotton wool imported, was only 14,603 bales; but in 1845, it amounted to the enormous number of 1,855,660 bales, being 127 times as much as in the former year. In fact, our weekly consumption in 1846, was more than double the whole import of the year 1781. How deeply must the importance and magnitude of British enterprise and industry, and the power of man over the means of production, be impressed upon our minds, when we consider, that although so many centuries have passed since cotton was known in the East, and that within so short a period, (less than 100 years,) we were indebted to that distant country for both our goods and yarn. Yet have the exports in yarn and calicoes to India alone, during the last year, amounted to the enormous quantities of 20,500,000 lbs. of yarn, and to upwards of 196,000,000 yards of calicoes, and that it has been reserved to these times, to send out persons of first-rate ability, and at considerable expense, to induce the natives, (or, as may be said, the parents of the trade,) to increase and improve their cultivation, in order to aid in supplying that want of raw material, which the more modern gigantic efforts, and almost incredible progress of the United States of North America, do not satisfy.

It is an undeniable fact that the cotton trade is much larger in amount than all the other descriptions of clothing. Notwithstanding its enormous extent, however, it has ever been, and will continue to be, more materially and suddenly affected by current fluctuations than any other of our domestic fabrics. Some idea of the vast importance of this portion of British commerce, may be formed from the following statement:—

The value of the whole export of British and Irish produce and manufactures, for the last three years, has been as follows:—

1844.	1845.	1846.
£50,648,306.	£53,298,026.	£51,279,735.

of which cotton manufacture and cotton yarn formed—

1844.	1845.	1846.
£25,805,338.	£26,119,331.	£25,600,693.

so that one-half the value of all our exports consists of cotton manufactures, and not more than one-third or one-fourth of this large amount arises from the cost of the raw material, which England pays to foreigners; so that the remainder is annually enriching the country, through the skill and labor of her manufacturers and factory operatives.

In reference to the embellishment of cotton goods, the principal features are printing and dyeing, the art of which had also been long known in the East, previous to its introduction into England, in 1675. In the year 1690, it was commenced on the banks of the Thames, near London, but the goods there printed were confined to muslins and calicoes imported from India. In 1700, an act was passed, (as an encouragement to the trade of Great Britain,) forbidding the sale or use of foreign printed goods, and this branch of her trade has also been further protected by

several subsequent acts, as in 1782, prohibiting the exportation of any materials used in printing, etc.; and in 1783, giving bounties on the export of British printed goods; and several other acts were enacted on the same principle, until 1787, when an excise duty of 3½d. per square yard was imposed upon all printed cottons, but the same was allowed as a drawback when exported; this act was wholly repealed in the year 1831. The following tables show that the export of printed goods bear a very disproportionate amount to that of plain calicoes, as in 1846, the amount of the former was only 267,000,000 yards, while that of the latter was 619,000,000 yards.

The five following tables exhibit at one view, in progressive order, the quantity of yarn, thread, calicoes printed, calicoes plain, and cambrics, exported to the different parts of the globe, from the year 1831 to 1846, both inclusive. I have selected these as being the most important articles; the others, though always published in my Commercial Glance, such as dimities, etc., would so seriously have increased the extent of this article, that I have found it necessary to omit them—and in the next table, (No. 6,) I have given the annual total amount of these and every other description of cotton goods exported since the year 1829. I may here remark, that this is the commencement of the Commercial Glance; but the two first numbers are unfortunately out of print, and I have consequently been compelled to commence particularizing the quantities sent to each place in the before-mentioned tables, from 1831. To the first table, there are several notes appended, which will also apply to the five following:

COTTON YARN EXPORTED FROM GREAT BRITAIN.

TABLE SHOWING THE QUANTITY OF COTTON YARN, IN POUNDS, EXPORTED TO THE UNDERMENTIONED PLACES IN THE FOLLOWING YEARS.

Places.	1831. *Pounds.*	1832. *Pounds.*	1833. *Pounds.*	1834. *Pounds.*
Barbary and Morocco	.....	.....	.....	.....
Brazils*	7,019	2,357	7,459	94,054
Buenos Ayres,* Monte Video, &c.	2,010	.....	300	7,369
British West Indies	8,037	6,316	6,456	1,632
British North America	246,409	201,374	114,256	148,706
Belgium*	.....	.....	.....	5,210,322
Coast of Africa, exclusive of Cape	45,000	45,680	38,510	336,842
Chili and Peru	17,800	.....	4,000	7,269
Cape of Good Hope	.....	29,411	520	2,010
Colombia	25,600	1,500	.....	23,155
Denmark	71,204	13,550	17,494	40,650
Egypt	.....	.....	.....	195,080
France	1,170	5,153	85,007	94,052
Foreign West Indies	360	4,700	4,635	4,300
Gibraltar	71,000	72,969	76,775	13,099
Hanse Towns,* &c	19,841,185	28,826,295	23,453,060	24,919,570
Hanover*	.....	.....	.....	.....
Holland*	7,763,231	9,933,800	11,418,529	8,054,798
India* / China*	5,101,276	3,409,810	2,973,462	4,071,796
Malta and Ionian Isles	263,659	81,082	49,820	549,450
Mauritius and Batavia	185,401	110,889	153,710	900

* Previous to the year 1834, Belgium and Holland were entered under one head. From the year 1835 to 1844, the exports to Brazil and Buenos Ayres were entered under one head. Previous to the year 1838, Hanover and Hanse Towns were entered under one head. Previous to the year 1844, the exports to India and China were entered under one head.

TABLE OF COTTON YARN EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1831. Pounds.	1832. Pounds.	1833. Pounds.	1834. Pounds.
Mexico	1,017,305	867,718	807,553	455,226
New Holland	5,065	.....	2,023	6,286
Naples and Sicily	3,501,203	570,684	1,156,494	4,885,051
Prussia	2,340	24,711	29,114	19,169
Portugal, Madeira, &c.	214,799	90,931	68,037	3,037,985
Russia	13,459,894	19,486,136	20,102,315	17,321,605
Sweden and Norway	373,768	744,416	792,952	612,783
Spain	8,129	2,670	2,377	51,756
Sardinia, Tuscany, &c.	2,567,865	4,023,413	3,307,086	4,610,970
Trieste, Austrian Ports, &c.	1,759,598	1,914,775	2,282,807	1,750,094
Turkey and Levant	2,035,442	1,032,780	659,047	2,158,097
United States of America	250,539	159,730	156,024	89,844
Total	58,846,308	71,662,850	67,760,822	78,773,220

TABLE OF COTTON YARN EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1835. Pounds.	1836. Pounds.	1837. Pounds.	1838. Pounds.
Barbary and Morocco	.....	36,400	.....	.....
Brazils, Buenos Ayres, Monte Video, &c.	194,778	7,327	108,521	27,776
British West Indies	3,450	19,770	93,854	15,290
British North America	153,597	272,362	234,428	248,902
Belgium	39,986	26,162	221,336	75,970
Coast of Africa, exclusive of Cape.	1,542	2,266	76,922	233,344
Chili and Peru	7,320	5,170	.....	34,100
Cape of Good Hope	13,647	47,034	19,140	11,320
Colombia	1,200	.....	242,653	2,732
Denmark	14,800	44,621	97,856	29,700
Egypt	556,630	234,266	660,700	1,268,495
France	75,145	109,734	354,025	98,713
Foreign West Indies	.....	7,810	55,520	65,541
Gibraltar	37,944	72,523	280,114	257,374
Hanse Towns, &c.	29,306,538	31,911,358	36,104,778	38,646,576
Hanover	.....	.....	.....	188,105
Holland	14,605,020	14,016,795	17,235,896	22,733,186
India, China	5,305,212	9,006,052	9,013,319	10,969,816
Malta and Ionian Isles	417,046	241,536	371,760	743,156
Mauritius and Batavia	237,726	51,200	.....	26,800
Mexico	668,866	316,020	1,931,825	674,810
New Holland	4,060	29,288	10,016	9,865
Naples and Sicily	2,246,927	2,585,405	3,765,400	5,829,572
Prussia	10,791	2,736	4,324	15,788
Portugal, Madeira, &c.	272,717	324,651	313,364	731,136
Russia	21,478,499	18,866,308	23,910,019	18,799,716
Sweden and Norway	925,309	968,184	899,518	1,014,923
Spain	1,788	15,970	3,100	10,026
Sardinia, Tuscany, &c.	2,298,541	2,625,224	3,354,145	3,501,981
Trieste, Austrian Ports, &c.	1,777,805	1,358,760	1,999,393	2,961,894
Turkey and Levant	1,667,441	1,785,399	3,387,171	4,260,607
United States of America	131,060	205,369	357,432	265,983
Total	82,457,385	85,195,702	105,106,529	113,753,197

TABLE OF COTTON YARN EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1839. Pounds.	1840. Pounds.	1841. Pounds.	1842. Pounds.
Barbary and Morocco	600	2,400	400	.....
Brazils, Buenos Ayres, Monte Video, &c.	24,333	17,138	15,503	.....

TABLE OF COTTON YARN EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1839. Pounds.	1840. Pounds.	1841. Pounds.	1842. Pounds.
British West Indies	32,060	51,006	33,075	7,299
British North America	595,711	545,880	507,629	298,425
Belgium	54,872	39,343	40,572	101,567
Coast of Africa, exclusive of Cape.	5,814	8,815	2,790	133,862
Chili and Peru	17,200	61,420	.....	.....
Cape of Good Hope	14,887	28,459	10,690	1,957
Colombia	500	200	.....	162
Denmark	29,645	73,088	196,033	343,242
Egypt	32,016	.....	654,968	289,550
France	73,093	78,252	114,716	122,316
Foreign West Indies	1,180	3,592	4,200	1,801
Gibraltar	37,810	75,403	83,233	88,995
Hanse Towns, &c.	36,883,805	37,359,477	41,870,291	47,823,956
Hanover	449,596	1,136,545	1,069,117	2,325,689
Holland	20,611,240	22,021,506	16,376,618	22,041,247
India, China	8,486,915	12,806,830	15,639,562	17,706,211
Malta and Ionian Isles	264,795	383,989	667,650	1,152,342
Mauritius and Batavia	.....	.....	.....	.....
Mexico	.....	42,250	504,160	44,740
New Holland	5,416	199,509	5,934	990
Naples and Sicily	3,331,660	4,222,298	5,916,723	4,771,371
Prussia	2,120	17,577	20,924	40,300
Portugal, Madeira, &c.	539,642	433,932	666,517	603,559
Russia	18,660,531	18,191,074	16,468,921	21,417,429
Sweden and Norway	1,270,708	1,281,285	2,372,899	2,428,433
Spain	10,120	4,700	194,770	15,040
Sardinia, Tuscany, &c.	2,848,508	3,769,920	3,471,336	3,951,313
Trieste, Austrian Ports, &c.	2,062,296	1,349,076	2,068,485	1,792,420
Turkey and Levant	2,579,009	3,008,756	6,467,694	8,987,786
United States of America	117,557	242,855	220,068	45,160
Total	99,043,639	107,456,575	115,665,478	136,537,162

TABLE OF COTTON YARN EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1843. Pounds.	1844. Pounds.	1845. Pounds.	1846. Pounds.
Barbary and Morocco	.....	.....	.....	.....
Brazils, Buenos Ayres, Monte Video, &c.	5,616	48,010	1,900	30,522 .....
British West Indies	54,270	247,605	76,533	38,877
British North America	543,389	788,908	847,064	720,876
Belgium	327,489	3,717,497	3,917,267	5,359,219
Coast of Africa, exclusive of Cape.	140,192	5,572	84,897	10,355
Chili and Peru	2,039	904	118,400	.....
Cape of Good Hope	16,239	119,503	15,047	80,256
Colombia	3,460	3,220	10,696	6,180
Denmark	317,396	709,501	617,180	883,651
Egypt	424,761	326,250	85,740	756,675
France	145,765	71,938	76,786	115,997
Foreign West Indies	11,890	100	15,100	13,812
Gibraltar	116,372	65,146	65,870	903,656
Hanse Towns, &c.	45,713,058	33,608,150	40,315,592	45,041,329
Hanover	1,640,410	2,313,520	3,115,338	3,248,593
Holland	25,883,712	16,768,035	21,556,043	24,662,150
India, China	19,531,056	17,522,841 3,487,334	14,116,237 2,402,750	20,412,228 4,090,680
Malta and Ionian Isles	1,998,110	795,386	1,315,474	1,709,059
Mauritius and Batavia	64,550	.....	272	1,289
Mexico	29,462	8,114	.....	.....
New Holland	46,878	16,857	43,222	17,262

TABLE OF COTTON YARN EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1843.	1844.	1845.	1846.
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*
Naples and Sicily	6,518,569	3,926,203	6,229,423	8,944,447
Prussia	77,604	206,317	140,264	615,926
Portugal, Madeira, &c.	636,084	887,605	807,080	948,674
Russia	23,283,956	24,045,209	18,167,962	15,421,035
Sweden and Norway	3,239,480	2,287,207	2,127,567	3,275,320
Spain	8,836	.....	1,460	17,090
Sardinia, Tuscany, &c.	4,312,472	3,364,337	4,482,539	5,722,063
Trieste, Austrian Ports, &c.	2,085,530	2,785,572	2,443,775	4,423,845
Turkey and Levant	11,932,573	11,935,355	8,670,950	9,577,296
United States of America	103,199	39,717	69,507	81,663
Total	149,214,417	130,101,913	131,937,935	157,130,025

COTTON THREAD EXPORTED FROM GREAT BRITAIN.

TABLE SHOWING THE QUANTITY OF COTTON THREAD, IN POUNDS, EXPORTED TO THE UNDERMENTIONED PLACES IN THE FOLLOWING YEARS.

Places.	1831.	1832.	1833.	1834.
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*
Barbary and Morocco	.....	.....	.....	.....
Brazils	263,116	25,093	76,425	210,199
Buenos Ayres, Monte Video, &c.	9,090	4,519	13,296	84,532
British West Indies	24,962	49,318	37,935	64,330
British North America	35,675	68,702	47,704	15,794
Belgium	.....	.....	.....	10,574
Coast of Africa, exclusive of Cape.	1,086	565	1,941	2,944
Chili and Peru	24,336	11,233	17,637	120,784
Cape of Good Hope	4,814	485	2,581	5,715
Colombia	4,426	6,488	5,567	10,700
Denmark	3,248	1,576	2,200	2,514
Egypt	.....	.....	.....	.....
France	3,871	11,982	2,817	62,392
Foreign West Indies	18,964	47,812	53,679	46,980
Gibraltar	26,760	82,247	14,384	47,710
Hanse Towns, &c.	64,799	142,804	94,202	71,681
Hanover	.....	.....	.....	.....
Holland	263,416	282,249	253,355	186,429
India	65,057	8,336	23,814	165,114
China				
Malta and Ionian Isles	9,150	1,360	3,063	6,297
Mauritius and Batavia	4,595	5,321	2,594	14,772
Mexico	33,994	10,658	24,974	19,150
New Holland	5,943	7,554	1,747	4,195
Naples and Sicily	12,537	8,554	14,760	42,941
Prussia	.....	4,138	65	.....
Portugal, Madeira, &c.	57,837	17,672	31,129	145,183
Russia	2,273	14,887	7,718	1,726
Sweden and Norway	3,829	1,977	6,521	14,903
Spain	86,950	11,405	5,744	8,420
Sardinia, Tuscany, &c.	112,291	51,601	98,753	193,874
Trieste, Austrian Ports, &c.	15,149	13,422	5,149	22,134
Turkey and Levant	26,323	5,127	13,730	26,166
United States of America	304,099	144,187	324,117	373,583
Total	1,488,590	1,041,272	1,187,601	1,981,736

TABLE OF COTTON THREAD EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1835. Pounds.	1836. Pounds.	1837. Pounds.	1838. Pounds.
Barbary and Morocco	5,850	.....	1,070	16,444
Brazils, Buenos Ayres, Monte Video, &c.	291,782	262,431	128,301	289,904
British West Indies	45,687	69,280	52,275	48,555
British North America	36,540	59,471	27,530	31,461
Belgium	51,625	59,580	37,597	63,073
Coast of Africa, exclusive of Cape.	1,614	4,691	3,718	4,979
Chili and Peru	52,260	95,524	170,102	105,397
Cape of Good Hope	18,532	12,807	8,689	5,890
Colombia	9,180	19,020	42,018	12,090
Denmark	440	200	40	.....
Egypt	.....	800	3,297	19,400
France	144,280	167,509	130,088	105,166
Foreign West Indies	91,109	71,896	55,865	268,242
Gibraltar	45,510	47,393	61,554	23,116
Hanse Towns, &c.	78,735	67,890	69,462	76,216
Hanover	.....	.....	.....	.....
Holland	106,414	89,410	117,150	108,784
India, China	23,070	77,037	302,813	70,034
Malta and Ionian Isles	9,343	4,745	7,154	7,399
Mauritius and Batavia	12,639	15,163	3,065	5,854
Mexico	16,082	9,302	58,429	19,276
New Holland	2,090	7,440	5,336	6,862
Naples and Sicily	32,566	17,761	66,319	39,255
Prussia	2,047	40	.....	.....
Portugal, Madeira, &c.	55,557	133,987	182,634	159,820
Russia	2,445	10,456	47,152	20,071
Sweden and Norway	11,726	8,190	9,282	11,756
Spain	6,193	6,736	3,260	10,155
Sardinia, Tuscany, &c.	129,915	143,485	237,256	252,791
Trieste, Austrian Ports, &c.	25,845	17,796	59,528	91,616
Turkey and Levant	36,294	59,633	16,810	38,426
United States of America	496,754	481,325	191,287	450,951
Total	1,842,124	2,020,998	2,099,081	2,362,983

TABLE OF COTTON THREAD EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1839. Pounds.	1840. Pounds.	1841. Pounds.	1842. Pounds.
Barbary and Morocco	.....	.....	1,800	.....
Brazils, Buenos Ayres, Monte Video, &c.	316,970	251,315	308,097	144,430
British West Indies	91,455	125,692	29,862	19,084
British North America	86,623	38,876	37,504	30,993
Belgium	43,364	65,922	72,660	66,017
Coast of Africa, exclusive of Cape.	10,642	3,920	4,703	7,915
Chili and Peru	242,302	220,410	77,828	149,539
Cape of Good Hope	8,022	1,084	3,251	7,369
Colombia	41,297	45,472	14,724	19,923
Denmark	.....	.....	52	390
Egypt	300	.....	24,100	15,300
France	88,083	75,259	118,356	170,051
Foreign West Indies	74,659	94,518	109,484	104,167
Gibraltar	74,292	74,090	52,159	110,193
Hanse Towns, &c.	85,525	121,506	1,765,953	224,285
Hanover	.....	.....	.....	.....
Holland	89,202	154,400	1,226,507	84,745

TABLE OF COTTON THREAD EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1839. Pounds.	1840. Pounds.	1841. Pounds.	1842. Pounds.
India, China	50,862	302,194	92,079	103,757
Malta and Ionian Isles	6,921	20,380	7,476	5,456
Mauritius and Batavia	3,971	4,178	6,237	2,776
Mexico	13,355	51,310	5,085	84,021
New Holland	6,694	7,919	6,977	2,826
Naples and Sicily	56,896	267,910	35,569	21,512
Prussia	.....	.....	.....	260
Portugal, Madeira, &c.	145,084	151,077	127,898	103,018
Russia	12,630	9,492	6,764	6,839
Sweden and Norway	14,192	8,119	22,462	13,821
Spain	3,547	10,385	5,076	1,035
Sardinia, Tuscany, &c.	164,196	230,370	155,367	148,710
Trieste, Austrian Ports, &c.	62,982	23,080	20,353	30,096
Turkey and Levant	62,022	126,256	9,726	9,598
United States of America	855,710	391,575	567,000	284,506
Total	2,711,798	2,876,709	4,915,109	1,972,632

TABLE OF COTTON THREAD EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1843. Pounds.	1844. Pounds.	1845. Pounds.	1846. Pounds.
Barbary and Morocco	.....	.....	.....	.....
Brazils	247,852	314,721	173,283	295,757
Buenos Ayres, Monte Video, &c.			75,701	18,872
British West Indies	41,098	50,961	53,929	48,025
British North America	80,220	127,529	53,983	96,419
Belgium	55,265	63,714	69,281	53,272
Coast of Africa, exclusive of Cape	2,689	7,252	12,635	11,434
Chili and Peru	117,834	64,046	135,670	152,203
Cape of Good Hope	7,422	11,826	7,804	7,334
Colombia	52,168	51,465	75,736	18,367
Denmark	2,351	1,000	1,882	2,357
Egypt	3,297	20,700	4,270	.....
France	97,538	106,032	86,632	67,600
Foreign West Indies	101,250	140,958	158,141	111,792
Gibraltar	200,526	128,306	150,098	107,635
Hanse Towns, &c.	352,438	317,216	252,787	256,050
Hanover	1,180	200	.....	1,750
Holland	151,719	111,535	102,091	64,315
India	99,589	100,373	70,195	47,360
China		700	10,004	1,950
Malta and Ionian Isles	6,171	4,102	44,610	10,853
Mauritius and Batavia	1,950	1,242	6,978	4,671
Mexico	102,143	25,152	24,140	68,675
New Holland	9,727	14,716	11,008	6,599
Naples and Sicily	169,459	29,290	45,621	74,013
Prussia	4,838	24,313	2,599	5,421
Portugal, Madeira, &c.	102,577	160,564	123,289	83,426
Russia	16,247	16,745	24,859	18,240
Sweden and Norway	9,576	18,590	23,371	23,564
Spain	8,057	440	731	.....
Sardinia, Tuscany, &c.	117,160	173,059	196,336	153,065
Trieste, Austrian Ports, &c.	41,622	64,891	91,304	71,912
Turkey and Levant	2,050	70,332	54,747	14,942
United States of America	388,779	509,069	423,999	422,462
Total	2,594,783	2,731,039	2,567,705	2,320,335

CALICOES, PRINTED AND DYED, EXPORTED FROM GREAT BRITAIN

TABLE SHOWING THE QUANTITY OF CALICOES, PRINTED AND DYED, IN YARDS, EXPORTED TO THE UNDERMENTIONED PLACES IN THE FOLLOWING YEARS.

Places.	1831. Yards.	1832. Yards.	1833. Yards.	1834. Yards.
Barbary and Morocco	.....	.....	.....	1,560
Brazils	7,442,371	5,508,005	3,491,181	28,102,641
Buenos Ayres, Monte Video, &c.	271,927	1,951,243	674,480	4,125,708
British West Indies	4,021,132	5,213,650	7,168,712	9,449,544
British North America	4,804,101	13,691,798	9,643,650	3,808,381
Belgium	.....	.....	.....	683,888
Coast of Africa, exclusive of Cape.	1,354,797	1,710,473	2,111,660	2,508,401
Chili and Peru	6,607,383	6,734,471	9,635,562	14,336,032
Cape of Good Hope	1,389,749	507,892	622,177	1,117,229
Colombia	648,942	1,551,403	2,508,417	2,039,905
Denmark	9,656	12,264	41,637	42,335
Egypt	.....	.....	.....	122,997
France	247,710	293,429	344,941	622,518
Foreign West Indies	6,141,496	9,463,859	11,223,528	10,987,376
Gibraltar	2,612,622	2,475,345	1,545,855	5,443,932
Hanse Towns, &c.	17,518,379	17,790,920	28,766,451	21,107,213
Hanover	.....	.....	.....	.....
Holland	5,359,379	6,406,351	10,159,991	10,087,226
India China	8,754,333	5,212,198	10,738,549	9,131,602
Malta and Ionian Isles	596,801	292,837	225,344	1,952,477
Mauritius and Batavia	1,325,824	2,579,723	1,234,252	745,255
Mexico	6,127,070	4,117,645	3,553,602	4,756,076
New Holland	687,324	628,662	341,923	75,097
Naples and Sicily	2,599,247	402,614	817,918	4,010,320
Prussia	.....	17,612	.....	.....
Portugal, Madeira, &c.	5,846,837	4,835,788	6,180,081	18,887,709
Russia	14,571	15,128	24,760	55,607
Sweden and Norway	71,714	45,314	92,186	622,316
Spain	1,012,321	1,291,040	272,911	260,207
Sardinia, Tuscany, &c.	8,074,805	4,846,628	8,680,807	10,613,908
Trieste, Austrian Ports, &c.	2,179,332	3,102,336	4,733,860	3,403,888
Turkey and Levant	4,384,682	3,222,974	6,448,883	7,703,383
United States of America	27,961,642	13,599,285	12,290,631	19,713,345
Total	128,066,147	117,520,887	143,573,899	196,518,076

TABLE OF CALICOES EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1835. Yards.	1836. Yards.	1837. Yards.	1838. Yards.
Barbary and Morocco	47,540	509,318	159,654	722,139
Brazils Buenos Ayres, Monte Video, &c.	30,522,071	37,075,225	33,826,159	47,027,844
British West Indies	13,797,167	13,363,597	11,230,772	13,377,207
British North America	5,999,697	995,168	5,717,409	5,391,859
Belgium	1,653,652	1,865,196	1,267,170	1,518,285
Coast of Africa, exclusive of Cape.	1,474,083	1,987,553	1,905,988	3,274,182
Chili and Peru	9,839,919	14,741,404	12,746,981	8,041,733
Cape of Good Hope	1,529,097	2,423,565	2,009,393	2,523,256
Colombia	1,463,754	1,369,038	1,929,626	2,826,139
Denmark	32,531	52,327	57,653	32,431
Egypt	1,384,195	1,120,163	1,364,106	1,837,199
France	1,087,315	1,774,792	999,706	1,939,093
Foreign West Indies	8,533,875	10,205,533	7,933,927	10,204,962
Gibraltar	5,723,211	7,111,935	10,281,188	5,849,816
Hanse Towns, &c.	25,887,212	24,403,316	23,928,920	24,122,075
Hanover	.....	.....	.....	30,504
Holland	8,879,375	8,286,713	11,279,880	12,118,992

TABLE OF CALICOES EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1835. Yards.	1836. Yards.	1837. Yards.	1838. Yards.
India, China	12,756,977	20,020,992	19,117,122	19,099,919
Malta and Ionian Isles	2,043,538	1,522,185	1,540,996	2,645,790
Mauritius and Batavia	1,228,987	965,212	2,039,075	3,019,848
Mexico	3,312,433	1,429,477	3,676,718	4,771,461
New Holland	614,640	745,633	996,001	2,341,393
Naples and Sicily	2,373,759	3,252,799	3,123,209	6,034,415
Prussia	2,050	.....	.....	.....
Portugal, Madeira, &c.	15,523,234	13,333,170	13,686,346	18,592,332
Russia	138,325	43,482	99,250	869,198
Sweden and Norway	250,346	260,014	278,001	239,781
Spain	307,344	779,883	631,183	860,121
Sardinia, Tuscany, &c.	7,478,978	13,619,598	12,452,701	16,577,182
Trieste, Austrian Ports, &c.	3,104,952	3,281,289	4,680,809	7,522,736
Turkey and Levant	10,558,815	18,008,461	7,990,313	19,050,738
United States of America	43,980,284	32,028,305	13,902,683	22,262,242
Total	221,529,356	236,575,393	210,852,939	264,724,872

TABLE OF CALICOES EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1839. Yards.	1840. Yards.	1841. Yards.	1842. Yards.
Barbary and Morocco	30,330	93,710	96,874	30,970
Brazils, Buenos Ayres, Monte Video, &c.	48,125,150	24,047,113	41,282,411	28,381,374
British West Indies	21,155,929	22,081,013	9,774,720	14,181,095
British North America	11,855,941	9,474,047	10,703,415	7,255,081
Belgium	1,711,132	2,039,188	2,533,519	1,934,811
Coast of Africa, exclusive of Cape.	3,447,008	3,874,990	3,774,811	5,129,077
Chili and Peru	18,412,485	19,601,751	10,393,428	14,002,709
Cape of Good Hope	2,232,519	2,198,639	1,904,239	2,379,336
Colombia	3,887,146	4,736,419	2,373,619	2,292,669
Denmark	76,345	71,042	138,586	97,551
Egypt	408,309	282,427	1,942,765	719,034
France	1,492,361	1,587,125	1,805,957	1,739,325
Foreign West Indies	12,844,353	10,428,485	14,005,374	10,604,257
Gibraltar	12,024,142	8,403,838	8,552,952	10,501,607
Hanse Towns, &c.	26,488,039	27,459,065	31,348,638	22,670,851
Hanover	34,036	46,860	50,989	21,874
Holland	11,707,920	12,952,630	16,854,305	10,547,350
India, China	14,980,066	20,442,778	22,540,756	19,483,329
Malta and Ionian Isles	1,436,936	1,682,234	3,391,333	3,221,236
Mauritius and Batavia	1,182,562	2,606,797	2,596,534	1,368,350
Mexico	5,400,852	4,391,117	4,183,007	2,745,090
New Holland	3,380,901	2,086,880	997,092	1,113,395
Naples and Sicily	2,875,736	2,756,997	5,086,990	5,098,482
Prussia	1,350	.....	338	620
Portugal, Madeira, &c.	15,423,708	13,853,069	12,582,749	12,662,001
Russia	42,408	32,087	152,922	183,449
Sweden and Norway	251,211	126,906	399,606	616,895
Spain	724,708	1,507,927	206,229	344,762
Sardinia, Tuscany, &c.	10,485,191	13,726,756	15,846,168	13,688,528
Trieste, Austrian Ports, &c.	3,868,019	2,506,683	4,993,483	2,484,821
Turkey and Levant	19,638,253	20,796,963	22,209,185	23,821,288
United States of America	22,439,785	17,775,607	26,025,281	15,691,333
Total	278,064,831	253,671,143	278,748,275	236,012,550

TABLE OF CALICOES EXPORTED FROM GREAT BRITAIN—CONTINUED.

Places.	1843. Yards.	1844. Yards.	1845. Yards.	1846. Yards.
Barbary and Morocco	17,982	27,800	77,500	.....
Brazils	30,644,663	39,764,383	36,092,024	40,563,344
Buenos Ayres, Monte Video, &c.			6,536,732	1,140,936
British West Indies	16,861,099	14,789,016	20,729,641	17,758,418
British North America	8,291,405	12,771,979	13,362,173	11,834,914
Belgium	1,413,852	1,888,156	1,078,421	677,976
Coast of Africa, exclusive of Cape	12,026,293	4,963,491	5,454,125	5,682,956
Chili and Peru	14,135,005	14,880,965	24,841,575	17,138,571
Cape of Good Hope	3,668,432	2,461,680	3,520,302	2,666,781
Colombia	3,222,814	4,157,937	7,780,578	1,676,115
Denmark	542,665	395,803	285,064	449,836
Egypt	451,427	1,467,690	419,798	486,031
France	1,418,368	4,856,283	1,545,993	1,533,934
Foreign West Indies	9,403,226	13,021,806	22,578,110	21,302,767
Gibraltar	9,187,128	13,481,714	6,657,072	5,212,231
Hanse Towns, &c.	32,278,426	30,527,177	27,520,261	25,481,739
Hanover	18,087	26,748	86,144	38,439
Holland	9,686,931	12,213,669	12,424,821	11,896,057
India	21,741,803	23,945,398	26,083,138	16,456,528
China		6,184,390	2,535,413	2,638,017
Malta and Ionian Isles	2,805,126	2,156,036	3,106,134	1,992,838
Mauritius and Batavia	1,533,822	1,893,821	1,973,939	1,107,586
Mexico	5,078,541	4,161,403	7,410,869	6,290,600
New Holland	3,077,091	2,168,956	3,850,891	3,088,766
Naples and Sicily	4,252,233	5,255,557	5,084,005	9,008,905
Prussia	851	660	5,510	478
Portugal, Madeira, &c.	13,419,893	16,679,499	10,969,240	11,583,602
Russia	60,651	231,779	160,908	207,739
Sweden and Norway	603,031	585,385	519,674	451,826
Spain	155,558	11,694	90,144	32,962
Sardinia, Tuscany, &c.	13,956,243	14,847,425	12,044,401	11,694,746
Trieste, Austrian Ports, &c.	2,315,365	3,221,269	4,365,007	2,242,174
Turkey and Levant	27,806,642	48,063,251	28,563,239	21,190,476
United States of America	7,720,651	12,008,635	13,097,851	13,556,509
Total	257,795,304	313,111,455	310,850,697	267,084,797

COTTON YARN.

1530 Spinning-wheel invented at Brunswick, by Jurgen.
1641 Cotton yarn imported from the Levant.
1650 Indian yarn was spun as fine as 29 yards to 1 grain.
1688 1,450,000 lbs. of yarn imported into France from the Levant.
1738 Machine for spinning with rollers invented by John Whyatt, patent taken out by Lewis Paul, a foreigner.
1748 Lewis Paul's second patent.
1750 3,381,625 lbs. of yarn imported into France from the Levant.
1753 A cotton reel invented by Mr. Earnshaw.
1757 Duty of 4d. per lb. on cotton yarn imported from India.
1760 Premium offered by the Royal Society of Arts for the best invention of a machine for spinning six threads of wool, cotton, flax, or silk, at one time, and that would only require one person to work and attend it.
1763 First spinning jenny, made by Highs.
1764 Hargreaves invented a machine to spin eleven threads at once.
1767 Spinning by machinery first used, (the water frame.)
1769 Water frame for spinning patented, by Arkwright.
1770 Spinning jenny patented, by J. Hargreaves.
" Lewis Paul takes out a patent for carding.
1771 Messrs. Arkwright's mill built at Cromford.
1772 The feeder invented, by J. Lees.

1773 J. Hargreaves applied a crank, or comb, to take wool off the cards in a continuous fleece.
1775 Mule spinning invented, by S. Crompton.
1776 Mr. Arkwright took out another patent for carding, drawing, and roving.
" First cotton mill erected in Staley-bridge.
1777 " " Preston.
1783 Premium given by the Royal Society of Arts for improving several machines used in manufacturing, viz: comb pots, cards for wool and cotton, doubling and spinning wheels, &c.
" Arkwright's machinery for spinning and carding cotton by steam, first used in Manchester.
1784 First machine imported into France (from England) for spinning cotton, by M. Mortin, Amiens.
" Machinery for spinning thrown open to the trade.
" A German fined £500 for seducing operatives to Germany.
" Improved method of carding, by Arkwright.
1786 A person fined £200 for having a quantity of machinery, with a view to export it to Germany.
1787 Forty-one spinning factories in the county of Lancaster.
1788 Model of a machine for spinning cotton, &c., presented to the Royal Society of Arts, by Mr. John Barton.
" A gold medal, value £20, was awarded by the Royal Society of Arts, for the invention of a machine for carding waste silk, cotton, &c.
1789 A mule jenny constructed at Amiens with 280 spindles.
1791 First cotton mill erected in the United States.
1792 A self-acting mule invented by Mr. Kelly, of Lanark Mills.
1793 First attempt to spin yarn from 100's and upwards by power.
1799 First spinning mule erected in Saxony.
1802 Subscription of £500 raised for Mr. S. Crompton, by Mr. John Kennedy and others.
1805 Premium given by the Royal Society of Arts, to Mr. John Beard, for a machine for cutting and crooking wires for cards used in cotton and wool.
1806 Cotton manufacturing considered completely established in France.
1812 Number of spindles at work in Great Britain between 4 and 5,000,000.
" Mr. S. Crompton, inventor of the mule, rewarded by Government with £5,000.
" Parliament granted Mr. Wright £5,000 for the invention of his double mule.
1815 8 lbs. of cotton twist sent out to India on trial.
1816 Yarn trade opened with the continent.
1817 Fly frame introduced from America, patented by Mr. J. C. Dyer in 1825 to 1829.
1821 First notable exportation of cotton twist to India.
1825 104 factories in the neighborhood of Manchester.
" 40 " " Preston.
" 47 " " Stockport.
" 22 " " Staley-bridge.
" Mr. Dyer's first patent for cards.
" Mr. Roberts takes out a patent for a machine for mule spinning.
" Tube frame patented by Mr. J. C. Dyer.
1827 De Jough's self-acting mule invented.
1829 Average price of yarn sent to India, 1*s.* 3¼*d.*
1832 Capital supposed sunk in cotton mills, £10,600,000.
1834 Average price of yarn sent to India, 1*s.* 5¼*d.*
1836 113 cotton spinning mills in Saxony.
1837 152 " " Prussia.

[We have been compelled to defer three of the six tables referred to on page 154, to a future number of the Merchants' Magazine.]

Art. IV.—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.

NUMBER VII.

CITY OF CHICAGO, ILLINOIS.

Chicago, the principal commercial city of Illinois, is situated on the South-western bend of Lake Michigan, at the head of navigation on the great lakes. Its natural harbor is fully equal, if not superior, to any on the lakes—formed by a river of the same name, running in two streams from the North and South, nearly parallel with the lake shore; and, uniting about three-fourths of a mile from the lake, runs directly East into it, varying in depth from 10 to 20 feet, and separating the city into three parts. The ground upon which the city is built, is sufficiently elevated to prevent inundation, and stretches away West and South, from eight to twelve miles, almost a dead level; giving to the traveller almost invariably the idea that it must be unhealthy, which is by no means the case, at least to the extent of first impressions.

The city is regularly laid out, the streets crossing at right angles; those nearest the lake being chosen and adorned with shrubbery for residences. The principal part of the business is transacted on the South side of the main stream; and on both sides of the South branch, the bank of the river is lined by substantial docks, extending from the large warehouses which front the street, next to, and parallel with the river. Thus, while receiving cargoes from, and loading vessels on one side, they discharge freight, and receive the produce from the loaded teams on the other.

Of the early history of Chicago, a glance only must suffice. It was visited by the French as early as 1763, but the first occupancy, by our government, was 1796; a fort having been built soon after General Wayne concluded the treaty of Greenville. This fort was destroyed, and the garrison massacred by the Indians, in 1812. In 1817, it was rebuilt, and called Fort Dearborn, which still remains at the mouth of the river, and serves for a recruiting station. In 1830, General Scott visited this section, (in the trouble with Black Hawk,) and made such representations to Congress, soon after his return, seconded by others, that an appropriation was made to improve the harbor, which resulted in extending two substantial piers some distance into the lake, one of which is surmounted by a light-house. From this period, therefore, Chicago may with propriety date its beginning; with a population, including the garrison, of about two hundred. Some, however, contend that its birth was some three or four years subsequent. It received its charter at the session of 1836, '37. "The oldest inhabitants" are yet in the prime of life, and among our most enterprising business men; and look upon a city in 1847, grown up around them, of nearly or quite 17,000 inhabitants.*

The great importance of its location is readily seen by a glance at the map of the United States. The improvement in appearance is almost as rapid as its increase of population; the old buildings, thrown together in the shortest possible time, are rapidly giving way to substantial brick ed-

* It appears, from a tabular statement in the report of Jesse B. Thomas, Esq., concerning the statistics of Chicago, that the population of that city in 1840 was 4,853; in 1843, 7,580; in 1845, 12,088; in 1846, 14,199; and by the census completed on the 1st of September, 1847, in round numbers, 17,000.

ifices, more in keeping with the times. Of the public buildings of this character, there are some six very neat churches, (and preparations for more the coming year,) a medical college, three very commodious school-houses, a court-house, a merchants' exchange, etc. There are upwards of fifteen worshipping congregations; three public primary schools, occupying the buildings above-named; several select, and one classical school; two female seminaries; one Mechanics', and one Young Mens' Association, with libraries attached; together with several other societies and associations; seven weekly, four daily, and one monthly (agricultural) paper; also a Hydraulic Company, for supplying the city with water from the lake, which is distributed "*a la Croton.*"

Northern Illinois has justly been termed one of the richest and most fertile sections of our country, and all its products naturally seek a market in Chicago, which are brought to the city by teams, which come from such distances, as to make them absent from home from two to eight days, and frequently longer. The shipping is composed of steamboats, propellers, and sail vessels; of which, seventeen of the first-named form a daily line to Buffalo, and intermediate ports; and, in point of strength, comfortable accommodations, speed, and finish, will not suffer by comparison with any similar vessels in the world. There are also regular lines of each of the others to the ports on Lake Ontario, via Welland Canal, as also to Buffalo. The aggregate amount of business is sketched as follows, viz:—1847, exports (low estimate) $2,325,000. Imports for 1847, (estimate based upon consignments to owners here, not including property passing through for the interior,) $2,685,000. Amount of wheat shipped from the opening of navigation to 15th November, upwards of 2,800,000 bushels. Arrivals—steamboats, 188; other craft, (propellers and sail,) 427; total, 615. Departures—steamboats, 181; other craft, (propellers and sail,) 355; total, 536.

Internal improvements, in progress and contemplation, as follows, viz:—1st. "The Illinois and Michigan Canal" will be completed early in 1848, connecting this point with the navigable waters of the Illinois River at Peru, 104 miles South-west. This affords easy access to the Mississippi, and also to the immense coal beds and quarries, in which that part of the State is very rich. 2d. "The Galena and Chicago Union Railroad," 250 miles North-west, to Galena. This affords easy and quick access to the mineral region of the North-west. This work is to be commenced immediately; as I am informed by one of the directors, that sufficient stock has already been subscribed, here and on the route, to build and put in operation the first section, from this to the Fox River, (thirty miles,) as rapidly as possible. Both these channels of communication afford inestimable facilities for the increase of the business of this already busy point. Other contemplated improvements, of a like character, as well as of a more local one, might be named, were time at command, but will appear more properly in a more detailed paper, should an opportunity offer for preparing one. One more, however, will be named as the third; which, though last, is by no means least, viz: the telegraph, which is now nearly completed; and a few days, or at most, weeks hence, we shall have the pleasure of a "*tête-à-tête*" with our Eastern friends.* S. N. S.

* This communication with the East has been completed, and is in the full tide of successful operation.—[Ed.]

In order to exhibit more fully the rapid growth of Chicago, it may be well to introduce in this place an extract from one of a series of letters written by an intelligent traveller, in 1837 :—

"Chicago is, without doubt, the greatest wonder in this wonderful country. Four years ago, the savage Indian there built his little wigwam—the noble stag there saw undismayed his own image reflected from the polished mirror of the glassy lake—the adventurous settler then cultivated a small portion of those fertile prairies, and was living far, far away from the comforts of civilization. Four years have rolled by, and how changed that scene! That Indian is now driven far West of the Mississippi; he has left his native hills—his hunting grounds—the grave of his father—and now is building his home in the far West, again to be driven away by the mighty tide of emigration. That gallant stag no longer bounds secure o'er those mighty plains, but startles at the rustling of every leaf, or sighing of every wind, fearing the rifles of the numerous Nimrods who now pursue the daring chase. That adventurous settler is now surrounded by luxury and refinement; a city with a population of over six thousand souls has now arisen; its spires glitter in the morning sun; its wharves are crowded by the vessels of trade; its streets are alive with the busy hum of commerce.

"The wand of the magician, or the spell of a talisman, ne'er effected changes like these; nay, even Aladdin's lamp, in all its glory, never performed greater wonders. But the growth of the town, extraordinary as it is, bears no comparison with that of its commerce. In 1833, there were but four arrivals, or about 700 tons. In 1836, there were four hundred and fifty-six arrivals, or about 60,000 tons. Point me, if you can, to any place in this land whose trade has been increased in the like proportion. What has produced this great prosperity? I answer—its great natural advantages, and the untiring enterprise of its citizens. Its situation is unsurpassed by any in our land.

"Lake Michigan opens to it the trade of the North and East, and the Illinois and Michigan Canal, when completed, will open the trade of the South and Southwest. But the great share of its prosperity is to be attributed to the enterprise of its citizens; most of them are young—many there are upon whose temple the golden lock of youth is not darkened; many who a short time since bade adieu to the fascinations of gay society, and immured themselves in the western wilderness, determining to acquire both fame and fortune. And what has been the result? While many of their companions and former associates are now toiling and struggling in the lowly vale of life, with scarcely enough of the world's gear to drive away the cravings of actual want, the enterprising adventurer has amassed a splendid fortune—has contributed to build up a noble city, the pride of his adopted State, and has truly caused the wilderness to bloom and blossom like the rose. Such are always the rewards of ever-daring minds."

The following description of the country in the vicinity of Chicago, is from the pen of Mr Schoolcraft :—

"The country around Chicago is the most fertile and beautiful that can be imagined. It consists of an intermixture of woods and prairies, diversified with gentle slopes, sometimes attaining the elevation of hills, and irrigated with a number of clear streams and rivers, which throw their waters partly into Lake Michigan, and partly into the Mississippi River. As a farming country, it unites the fertile soil of the finest lowland prairies with an elevation which exempts it from the influence of stagnant waters, and a summer climate of delightful serenity; while its natural meadows present all the advantages for raising stock, of the most favored part of the valley of the Mississippi. It is already the seat of several flourishing plantations, and only requires the extinguishment of the Indian title to the lands, to become one of the most attractive fields for the emigrant. To the ordinary advantages of an agricultural market-town, it must hereafter add that of a depot for the inland commerce between the Northern and Southern sections of the Union, and a great thoroughfare for strangers, merchants, and travellers.

"Along the North branch of the Chicago, and the lake shore, are extensive bodies of fine timber. Large quantities of white pine exist in the regions towards Green Bay, and about Grand River, in Michigan, from which lumber in any quantities is obtained, and conveyed by shipping to Chicago. Yellow poplar boards and plank are brought across the lake from the St. Joseph's River.

"The United States has a strip of elevated ground between the town and lake, about half a mile in width, on which Fort Dearborn and the light-house are situated, but which is now claimed as a pre-emption right, and is now in a course of judicial investigation.

"Fort Dearborn was for a considerable period occupied as a military station by the United States, and garrisoned generally by about three companies of regular troops; but the expulsion of the Indians, and the rapid increase of settlements at all parts of this region, have rendered its further occupancy as a military post unnecessary: in consequence, the troops have been recently withdrawn. It consists of a square stockade, enclosing barracks, quarters for the officers, a magazine, provision-store, etc., and is defended by bastions at the Northern and South-east angles.

"During the last war with Great Britain, this place was the scene of a most foul and bloody tragedy. In 1812, in consequence of the disgraceful surrender of General Hull at Detroit, it was determined to abandon the fort. A number of the troops, shortly after leaving it, were inhumanly murdered by the savages, who lay in ambush on the margin of the lake."

Mr. Baldwin, a civil engineer, in his report showing the cost and income of a railroad from Toledo, Ohio, to Chicago, Illinois, describes the geographical position of Chicago for a city as most auspicious—

"With rich prairies extending to the South-west, West, and North-west, across the country to the Mississippi River; important as a point where many long lines of intercommunication must unavoidably converge, coming in from all points of the compass, bearing the rich products of forests, mines, and agriculture; and it is quite apparent, at the present time, that what was prognosticated at its birth, is actually taking place. We have here the termination of the great Illinois and Michigan Canal, projected upwards of twenty years ago, but now on the eve of completion. This canal is one of the largest class, and extends 95½ or 100 miles, to the head of steamboat navigation on the Illinois River; it opens a water communication, 1,700 miles, to the Gulf of Mexico, and completes an inland navigation of 3,200 miles to the Gulf of St. Lawrence, by way of the lakes, Canada Canals, and St. Lawrence River; and, by way of the lakes, the Erie Canal, and Hudson River, to the city of New York, a distance of 3,100 miles.

"We have, also, at Chicago, the projected Galena and Chicago Union Railroad, which is, in effect, but a continuation of the Buffalo and Mississippi Railroad, extending to Galena. The charter is broad in its terms, and will, by the influence of the citizens of Chicago, be soon carried into effect, if operations have not been already arranged. Under a clause in the charter, permitting lateral lines to be built, it is conceded that that part of our line which lies in Illinois, and which, for the sake of simplicity, has been considered as a part of the Buffalo and Mississippi Railroad, would be built. The charter to the company grants the privilege of connecting the road with the Central Railroad in its course to Galena, should they prefer it to a more direct route. The distance, by the direct route, would be 160 miles, supposing it no greater than the present stage-route. If it diverges to the Central Railroad, passing by way of Dixonville, on Rock River, the distance from Chicago to Galena would be 170 miles—supposing, as before, the line to be of the length of the stage-road. The charter allows a capital of $2,000,000.

"The appropriations by government for improving the harbor of Chicago have been great, and further extensive improvements, I am informed, are contemplated. Some of the early appropriations were as follows:—In 1833, $25,000; in 1834, $32,801; in 1835, $32,800; and in 1836, $68,350 was demanded by the estimates for completing the work agreeably to a plan proposed at that time, which,

if carried out, would have made the cost of the work $205,561. In 1837, a further appropriation of $40,000 was granted; and, in January, 1838, it was stated all the appropriations amounted, up to that time, to $162,601.

The subjoined tabular statements of exports and imports, exhibit the extent and importance of the trade and commerce of Chicago:—

TABLE OF EXPORTS AND IMPORTS.

Years.	EXPORTS. Value.	Years.	IMPORTS. Value.
1836	$1,000 64	1836	$325,203 90
1837	11,065 00	1837	373,667 12
1838	16,044 75	1838	579,174 61
1839	33,843 00	1839	630,980 26
1840	228,635 74	1840	562,106 20
1841	348,362 24	1841	564,347 88
1842	659,305 20	1842	664,347 88
1843	682,210 85	1843	971,849 75
1844	785,504 23	1844	1,686,416 00
1845	1,543,519 85	1845	2,043,445 73
1846	1,813,468 00	1846	2,027,150 00
1847	2,296,299 00	1847	2,641,852 52

EXPORTS OF LEADING ARTICLES FROM 1842 TO 1846, INCLUSIVE.

Years.	Wheat. *Bushels.*	Flour. *Barrels.*	Beef and Pork. *Barrels.*	Wool. *Pounds.*
1842	586,907	2,920	16,209	1,500
1843	628,967	10,786	21,492	22,050
1844	891,894	6,320	14,938	96,635
1845	956,860	13,752	13,268	216,616
1846	1,459,594	23,045	31,224	281,222
1847	1,974,303	32,538	48,920	411,488

EXHIBIT OF THE EXPORTS AND IMPORTS FROM THE YEARS 1842 TO 1845, INCLUSIVE, TAKEN FROM THE CHICAGO DIRECTORIES AND OTHER SOURCES.

EXPORTS.

ARTICLES.	1842.	1843.	1844.	1845.
Wheat.....bush.	586,907	628,967	891,894	956,860
Corn	35,358	2,443	.....	.....
Oats	53,486	3,767	.....	.....
Peas	484	.....	.....	.....
Barley	1,090	.....	.....	.....
Flaxseed	750	1,920	.....	.....
Flour.....bbls.	2,920	10,786	5,320	13,752
Beef	762	10,380	7,889	.....
Pork and ham	15,447	11,112	7,049	.....
Fish	915	.....	.....	.....
Lard	.....	2,823	1,630	.....
" .....lbs.	376,200	.....	.....	.....
Lard oil.....bbls.	.....	.....	55	.....
Potash	.....	.....	36	.....
Neats' oil	.....	.....	8	.....
Cranberries	.....	.....	31	.....
Grass seed	.....	.....	72	.....
Hemp seed	.....	.....	16	.....
Hides.....No.	6,947	14,536	11,042	.....
Brooms	5,587	2,160	.....	.....
Calf skins	.....	.....	1,246	.....
Deer skins	.....	.....	5,194	.....
Furs.....lbs.	.....	.....	8,000	.....
Stuffed birds.....boxes	.....	.....	.....	20
Furs and peltries.....pks.	446	393	158	.....
Maple sugar.....lbs.	4,500	.....	.....	.....
Lead	59,990	360,000	.....	.....
Feathers	2,409	.....	.....	7,332
Tallow	151,300	1,133	34,899	.....
Mustard seed	.....	.....	.....	2,182

TABLE OF EXPORTS—CONTINUED.

Articles.	1842.	1843.	1844.	1845.
Soap	2,400	5,300	74,465	.....
Candles	500	4,900		.....
Tobacco	3,000	74,900	526,536	61,125
Butter	24,200	.....	.....	.....
Rags	.....	.....	.....	7,446
Wool	1,500	22,050	96,635	216,616
Beeswax	.....	.....	5,410	.....
Buffalo robes.....bales	.....	.....	51	.....
Horns.....casks	.....	.....	29	32
Hemp.....lbs.	.....	.....	.....	2,800
Hay.....tons	.....	.....	.....	227

IMPORTS.

Articles.	1842.	1843.	1844.	1845.
Merchandise.....tons	.....	2,012	say 4,673	.....
Packages.....pkgs.	.....	101,470	.....	.....
Salt.....bbls.	.....	27,038	27,462	.....
Whiskey	.....	2,585	.....	.....
Lumber.....feet	.....	7,545,142	19,160,407	21,026,508
Shingles.....No.	.....	4,117,025	12,285,000	15,883,000
Timber.....feet	.....	16,600	66,478	67,484
Staves.....No.	.....	157,000	137,000	.....
Bark.....cords	.....	430	.....	.....
Laths.....No.	.....	.....	.....	1,397,000
Coals.....tons	.....	.....	2,008	6,000

The amounts of exports and imports entered in the above table, under the year 1845, show only a few items. A considerable portion of the exports, not included in any of the statistics, go to the lumber region around Green Bay, Northern Michigan, &c., in return for lumber. In the region alluded to, there are about one hundred saw-mills, employing about two thousand men—half of them with families. The mills are capable of producing fifty millions of lumber, two-thirds of which is sent to Chicago, having a value, after delivery, of some $165,000. It is believed two-thirds of this amount, $110,000, is paid for in beef, flour, dry-goods, groceries, iron, nails, and mill-castings.

The value of imports for 1846 was $3,027,150, besides articles of considerable amount not included. From October 1st, 1845, to October 1st, 1846, the importation of lumber was 24,424,299 feet. The following is a table of exports for 1846 :—

Wheat.....bush.	1,459,594	Brooms.....dozen	896
Oats	52,113	Flour.....bbls.	29,045
Corn	11,047	Tongues.....lbs.	100½
Hemp.....lbs.	4,517	Oil.....galls.	3,600
Tobacco	28,287	Hay.....tons	130
Wool	281,222	Beeswax.....lbs.	3,560
Bacon and hams	238,216	Ginseng	6,800
Dried beef	11,000	Lead	10,895
Beef and pork.....bbls.	31,224	Cranberries.....bbls.	529
Lard and tallow	1,835	Fish	322
Butter.....lbs.	3,905	Hides and leather.....value	$24,685
Candles.....boxes	810	Furniture	9,000
Raw furs.....lbs.	37,514		

The amount of land offered for sale in the Chicago district was.....acres	3,624,535
Sales to 1846, inclusive	2,682,670
Lands unsold January 1st, 1847	996,475

Since the foregoing table was in type, we have received the report of Jesse B. Thomas, as a member of the executive committee appointed by the Chicago Harbor and River Convention, of the statistics of Chicago, from which we derive more recent statements of the trade of that city. The following table exhibits the amount of goods, wares, and merchandise received at Chicago, from the opening of navigation in the spring of 1847, to November 1st, near the close of navigation, 1847; not including goods landed there and taken to the interior; compiled from the original invoices of merchants:—

Dry-goods	$537,451 22	Liquors	$26,334 67
Groceries	506,027 56	Tobacco and cigars	3,716 00
Hardware	142,511 50	Soap chandlery	23,000 00
Iron and nails	88,275 00	Tools and hardware	15,000 00
Stoves and hollow-ware	66,612 00	Furniture trimming	5,564 07
Crockery	39,505 00	Glass	8,949 24
Boots and shoes	94,275 00	Scales	4,044 55
Hats, caps, and furs	62,200 00	Coaches, &c.	1,500 00
Jewelry, &c.	51,000 00	Looking glasses, &c.	2,500 00
Books and stationery	43,560 00	Marble	800 00
Printing paper	7,284 11	Oysters	2,500 00
Presses, type, and printing materials	7,432 50	Sportsman's articles	2,000 00
Drugs and medicines	92,081 41	Musical instruments	6,426 00
Paints and oils	25,460 00	Machinery, &c.	30,000 00
Total value of imports of merchandise			$2,259,309 83

TABLE OF IMPORTS OF MISCELLANEOUS ARTICLES.

Salt	bbls.	24,817	Coal	tons	15,782
Salt	sacks	5,537	Water lime	bush.	1,618
Value			$117,210 29		

And numerous other articles not here enumerated, such as pig-iron, white fish and trout, fruit, grindstones, cider, &c.

TABLE SHOWING THE AMOUNT OF LUMBER, ETC., RECEIVED AT CHICAGO FROM THE OPENING OF NAVIGATION TO NOVEMBER 1ST, 1847.

Plank, boards, &c.	feet	32,118,225	Shingle bolts	cords	328
Shingles	M.	12,148,500	Tanners' bark		600
Lath		5,655,700	Staves		50,000
Square timber	feet	24,000	Spokes		100,000
Total value			$265,332 50		

TABLE EXHIBITING THE EXPORTS FROM THE PORT OF CHICAGO FROM THE OPENING OF NAVIGATION, 1847, TO NOVEMBER 1ST, 1847.

Wheat	bush.	1,974,304	Flax seed	bush.	2,262
Flour	bbls.	32,598	Mustard seed		590
Corn	bush.	67,315	Timothy seed		536
Oats		38,892	Hay	tons	415
Beef	bbls.	26,504	Cranberries	bush.	250
Pork		22,416	Buffalo robes	bales	60
Hams and shoulders	lbs.	47,248	Dry hides		8,774
Tallow		208,435	Deer skins	lbs.	28,259
Butter		47,536	Sheep pelts		1,133
Beans	bush.	430	Furs	pkgs.	278
Wool	lbs.	411,088	Ginseng	lbs.	3,625
Tobacco		28,243	Ashes	bbls.	16
Lard		139,069	Bristles	lbs.	4,548
Leather		2,740	Glue		2,480
Beeswax		5,490	Brooms		3,168
Oil	galls.	8,793	White fish	bbls.	1,229
Lead	lbs.	10,254	Barley	bush.	400
Hemp		6,591			
Value			$2,296,299		

Besides, a large amount of merchandise, produce, provisions, grain, horses, cattle, salt, and supplies of all kinds sent to the lumber and mining regions, and different ports on the upper and lower lakes.

The following is the shipping list of Chicago :—

Shipping List of Chicago, 1846.	No. of vessels.	Arrivals.	Entries.	Clearances.	Departures.	Tonnage.	No. of vess. employed.
Steamboats.....	19	352	160	158	358	14,351	380
Propellers.....	17	111	111	82	109	5,170	204
Brigs.....	36	94	94	62	94	8,781	324
Schooners.....	120	837	157	134	835	16,443	720
Total.....	192	1,394	522	436	1,396	44,745	1,628

It may not be irrelevant to give here a catalogue of the different kinds of business, trades, &c., for the close of the year 1845 ; carefully ascertained by Mr. Norris, for insertion in his "Directory of Chicago, for 1846." The list embraces only those trades considered most worthy of notice :—

6 auction and commission stores.
7 bankers and brokers.
8 boot, shoe, and leather stores.
6 botanical vegetable gardens.
12 cabinet and chair manufactories.
11 ready-made clothing stores.
2 colleges.
7 drug stores.
8 dry-goods and fancy stores.
64 wholesale and retail dry grocery stores.
8 or 10 commission stores.
14 forwarding commission stores.
4 foundries.
1 French burr mill-stone manufactory.
63 retail grocery stores.
17 hardware stores.
4 hat, cap, and fur stores.
23 hotels and taverns.
9 bakers.
40 practical lawyers.
53 learned lawyers.
5 book stores.
3 crockery stores.
12 or 15 insurance agencies.
2 leather stores.
15 lumber dealers.
2 marble factories.
15 private market-houses.
2 steam-mills } 3 of them flour and 1 saw.
2 wind-mills }
1 museum.
10 newspapers (3 daily and 7 weekly.)
8 oil, soap, and candle manufactories.
6 packing-houses for beef and pork.
2 steam planing-mills.
1 pottery.
8 printing houses (job and book.)
8 saddle and harness makers.
2 ship builders.
2 ship chandlers.
13 wagon makers.
12 blacksmiths.
25 boot and shoe makers.
3 breweries.
13 coopers.
4 door and sash blind factories.

The vessels trading with Chicago, in 1844, numbered 194 ; of which 18 were steamboats ; 10 propellers ; 26 brigs ; 136 schooners ; 1 bark, and 4 sloops. Their total tonnage amounted to 35,919 tons.

The table below shows the number of arrivals and departures for recent years :—

1842.....	Arrived...	705—	Cleared...	705—	Total...	1,410—	Ag. tonnage...	117,711
1843.....	"	756	"	691	"	1,447	"	289,852
1844.....	"	1,243	"	1,243?	"	2,486	"	459,910
1845.....	"	1,159?	"	1,159	"	2,318	"	?

The arrivals and departures for 1845, here given, do not include coasting vessels, or the mail steamer running to St. Joseph, Michigan.

Art. V.—SHIPS, MODELS, SHIP-BUILDING, etc.*

TO THE EDITOR OF THE MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW.

In the Merchants' Magazine of May, 1847, and in previous numbers, I noticed some interesting remarks upon ships—as they were, as they are, and as they should be. They taught me much; but the arguments of the author, intended to give an impression that science and mathematical calculations are more necessary and important to the modeller and planner of a vessel than anything else, strengthened a previously formed contrary opinion of mine.

In an American paper, speaking of a ship built by Mr. Samuel Hall, East Boston, but modelled by Mr. Pook, naval constructor at the Charlestown navy-yard, the writer says—"She is built on purely scientific principles; there is no *guess-work* about her, and she must succeed." Mr. Hall has built, without Mr. Pook's help, the Akbar, Coquette, Antelope, Massachusetts, Edith, Samoset, Peterhof, Iosco, and other well-known vessels, which have succeeded, and will succeed.

By English papers, it would seem that in Parliament, the past and present administrations have been violently attacked for allowing Sir William Simonds to model nearly all the modern English naval vessels, because it is said he is usually guided by guess-work and experience. Some honorable gentlemen want the vessels to be modelled by purely scientific men, who will do it entirely by purely mathematical and scientific rules; and they blame very much the abolishment of the School of Naval Architecture at Portsmouth, as its scholars would, no doubt, have in time produced the most perfect vessels in the world. It existed many years—long enough to prove that it could not accomplish its expected result.

Science and mathematics must be of very great use to the modeller and planner of a vessel; but, alone, they would no more produce a good vessel, than hearing a lecture on swimming, and practising the given rules on a feather-bed, would make a good swimmer. When the winds and waves, and their various influences on a vessel, can be calculated on correctly by a man who never saw salt water, or a large body of fresh water, then, and then only, can science alone build a fine vessel. Now the freaks of wind and wave are so varied and numerous, that the oldest sailor often sees one new and strange, how many must the youngest sailor see? and how many would a purely scientific man see when subjected to their influence for the first time? He would learn much from a few sea-voyages—how, then, can he be perfect without once going?

A first-rate ship-builder, according to the usual application of that term, will turn out a very fair vessel without any science—more mathematical knowledge than enough to calculate dollars and cents—any of the information of the sailor or merchant. Many such exist, and laugh at those who talk of building by drafting, laying down, &c. They can do well enough

* The author of the following communication says, in a note to the editor, "My grandfather, as a merchant, built very fast ships; my father, as a ship-master and merchant, understands them; so I naturally have a taste for them. Two years as passenger or supercargo at sea; eight years in South America; five years visiting ship-yards from New Orleans to Portland, and always in boats or about wharves or ship-yards; occasionally building a boat, and once superintending a small vessel, have given me some knowledge upon what I have written."

by the eye—they care nothing for a sailor's or a merchant's opinion—they learn enough about water within ten miles of shore for their purpose. Their vessels sometimes prove exceedingly fast and good; no one can tell why. It appears to be an accidental combination of peculiarities, not, separately or combined, generally considered as good; but one fault neutralizes another, and only good results are left. It would be strange, as most vessels are built thus, that some of them should not prove remarkably good, and many of them very good. Give this builder science and mathematical knowledge, and it would, no doubt, improve him in many particulars, but it would also lead him into many errors. Let him obtain the knowledge of a sailor and a merchant of the action of the winds and waves, and various kinds of cargo on a vessel; the operation of various peculiarities of build on different vessels; comparing one vessel with another on the ocean, in all weathers, and variously loaded; have plenty of intelligence and common sense to apply this knowledge, and it will help him more than mere science and mathematical knowledge.

Many a vessel, having but one important fault, is by that made a poor vessel for general purposes. Too heavy a top, too narrow, too low a stern, not enough body forward or aft, so as to plunge or drop much; too much or too little of any one thing, may spoil the vessel, and neutralize her many perfections—so equally must everything be proportioned to the rest. Science and mathematics cannot determine these proportions, and adapt these peculiarities to each other; and proportioning and adapting properly are more important than anything else. Experience, judgment and talent are requisite.

There are men in the United States who combine all, or nearly all, the above requisites. They can view each peculiarity of a model as ship-builders, sailors, and merchants, and no doubt have much science and mathematical skill to help them. The Howqua, Coquette, Crusader, Valparaiso, Paul Jones, and other ships, were not built by mere science and mathematics; and yet few vessels built at navy-yards equal them.

The following are but opinions, though now believed correct—a year hence, they may change. Few successful builders use a model twice—most consider it perfect when the vessel is commenced; and when she is done, they see much to alter. Now I think these opinions correct, and may state them as facts, for the sake of brevity. Many have different, and, I doubt not, in many particulars, more correct views; but they have not put them in print—at least, I can find little worth notice in print upon modern ship-building, except articles in the Boston Post and other papers, describing new vessels; and they rarely mention peculiarities of model particularly. I hope more may soon appear, if it be only to correct my mistakes, and suggest perfections and peculiarities to me new. This attempt may be of some use in causing a few to adopt the good opinions, or avoid the bad ones given, if it does not cause better ones to be made public.

Not having scientific phrases at command, I must use, as well as I can, the terms applied by some ship-builders and sailors to different parts, peculiarities, and principles of vessels.

Once, each section of the United States built vessels so differently, that any one could tell at a glance, if tolerably conversant with nautical matters, where a vessel was built. Now, it is more difficult; and the best judges are frequently puzzled. Is it not because all are improving?—becoming less fond of their sectional peculiarities, and willing to adopt good

wherever it comes from? I think it is so in ship-building, as well as in religion and politics. A clipper need not be built in Baltimore now, more than one sect in religion may be tolerated; and a republic is allowed to have many good points. The Essex fishing schooner, the Chesapeake Bay schooner, the Down-East lumber schooner or brig, the Hudson River sloop, the Long Island Sound sloop, the Newport boats, and the Massachusetts Bay dory, still preserve their various peculiarities as marked as many years ago; but among them are found, each year, a greater proportion of differing craft—some differing much, and others little; the latter usually improvements.

Steamboats have caused many sharp vessels to be built since they began their ocean voyages, and would have caused many more, were it not that the last ten years have proved that a vessel not very sharp may sail very fast. In a few years, Loper's hoisting propeller, enabling a vessel to sail or steam at pleasure, will, in long voyages, puzzle both sailing clipper and mere steamer. The two, combined, will beat either. Why they will beat, would cause too lengthy an explanation for the present.

Buttocks aft, much more draught aft than forward, extreme rake to stem, rake to stern-post, hollow water-lines, and dead-wood forward and aft, were once frequently to be all seen in a new vessel. Now, they are rarely combined; though most vessels lately built have one or two of them. A great difference in draught, and much rake to stern-post, are now rarely seen in a new vessel. Buttocks, extreme rake to stem, hollow water-lines, and dead-wood, are still common. All are faults—they never do good, unless by neutralizing another fault. Hollow water-lines (and, when extreme, they form dead-wood,) make buttocks necessary to support the vessel aft, and a full harping to support her forward. Give her floor, body, and round lines below, forward and aft, and they will support her. So, then, full harping would only serve to make trouble in opening water, and buttocks would only make trouble aft, and drag water; thus diminishing the speed of the vessel very much. Many vessels push quite a sea before them, and abreast the fore-chains, and I have seen vessels dragging clothes, &c., after them, by suction; and, in one case, a sixteen-feet long-boat was dragged most of the time by suction, in Delaware River, by a coal-loaded schooner. Too low a stern, or a buttock aft, is the most common fault in vessels. I know many vessels made a knot slower by that buttock alone. I have been in several, that are rather fast vessels, that dragged much water after them—otherwise, they would have been much faster. Great difference of draught is a poor way of increasing a vessel's hold on the water—it is much better to get that hold by a long and deep keel. Extreme rake to stem will make a vessel tack quicker in smooth water, and that is its only advantage. Extreme rake to stern-post has no advantages. The disadvantages of either are, that the vessel will not tack so quickly in rough water; will be more apt to miss-stay always; will not hold her way so well in stays, nor steer as steadily; have less hold on the water, to keep from making leeway; make the lower water-lines fuller; will shorten the floor, taking away buoyancy and stability from below, forward or aft; so, last, fifteen or twenty feet of the vessel, having nothing below to support it, hangs on the rest of the vessel, which, of course, must cause a tendency to pitch, drop, and hog. A stem must have some rake, or the chain will cut copper or lead from fore-foot, and the anchor would catch under end of keel. With much flare to the bow,

three feet would be enough rake for the stem of a vessel of 200 tons—stern-post should have no rake. Hollow water-lines and dead-wood have the same effect to a plumb-stemmed and stern-posted vessel that a great rake would have, except that the latter would not have the gripe, forward and aft, of the former; so a plumb vessel, with dead-wood, would be a little better than if that dead-wood were cut off, and she was left a raking-stemmed and stern-posted vessel, but would be better still if, for dead-wood, floor was put, and for hollow lines rounding ones; or, for concave, put convex lines—the floor would increase her buoyancy at ends, &c. A hollow water-line is always bad—always makes trouble. Water always hangs in it; is pushed forward of a vessel in it, or pushed under a vessel in it, or is dragged after a vessel in it, or comes from surface by way of the bottom of the vessel just abaft the rudder, as a chip often proves, when a vessel runs over it. A perfectly modelled vessel would push a chip round her at surface, or one, two, three, or six feet below the surface, if it struck her on stem; so it would leave stern-post without being dragged at all, at same distance below surface as when it touched the stem—vessel supposed to have plumb ends, long floor, wide floor, convex and perfectly curved water-lines, and going six knots in smooth water, with a fair wind. A straight line would be better than a convex one were it not that when side line joined lines forming ends, a corner would occur; and water does not like to go round corners. A straight line would be nearer than a concave for the same bulk, and a little nearer than a convex; and the shorter the distance the water travels, the less the friction. A vessel may be modelled to run over anything striking the stem at surface of water, or a little below it. A raking stem, and very hollow water-lines forward, will do it. Water will also follow shape of after-body of vessel, and rise as the floor rises. The water-lines should be nearly straight the first few feet and last few, to open, and leave the water cleanly; then an easy, true curve, to nearly the greatest beam. The side line should never be perfectly straight, but slightly increasing or diminishing to greatest beam, and from it. No two frames in vessels should be alike. Some vessels are the same size, thirty or forty feet; and sailors sometimes say such "are built by the mile down East." Quick curves to water-lines should be avoided, and particularly aft, where they so frequently form a buttock. Hollow water-lines necessarily form a quicker curve than straight, and straight quicker than convex. A vessel on the water-lines, even the deep-load one, should be sharper 5, 10, 15, 20, and 25 feet from stern-post than stem; but the difference at deep-load line, light-load line, and line along bilge, should be very slight. The lines aft should be of same character as those forward, but a trifle sharper, so that lower part of stern will appear the bow of a smaller, sharper vessel, on the same principles as the real bow, carrying the floor and bilge aft as well as forward—greatest beam at bilge in a vessel being 5 feet forward of amidships, and on deck 20 a 25 feet from stem at deck, for 100 feet deck, and in that proportion. In smooth water, a little more body is required forward than aft, as all propelling power has a tendency to bury forward, as steamboats and row-boats prove, but sails more than any other means of propelling. When driving into a head sea, more body is required forward, in proportion to body aft, than in smooth water; and the beam, getting gradually forward, from the bilge up, will have the desired effect. Besides, with no buttocks

behind, for the sea to raise the after part of vessel by, she will not be apt to plunge, if but little fuller forward than aft.

Keel and shoe should be as deep as strength will allow, and the same depth forward, aft, and amidships, with as much gripe forward and aft as possible; it steadies a vessel, and thus makes her faster, makes her steer much better, more sure to stay, keeps her headway longer, and, of course, makes her hold on better when on the wind. Shoe should be coppered; as worms in many places cut it to pieces, and in others it becomes covered with shells, grass, &c. Forward part of stem (cutwater) and after part of stern-post should be no thicker than necessary; the thinner they are, the better they open and leave the water. A hollow floor-timber has only one advantage—it permits part of keel to be made of the garboard streak and floor-timber, and so permits a deeper keel than in any other way. A round floor-timber may be a little stronger than a straight one, but the latter can be made strong enough. A straight floor-timber is the simplest to make a model for, and get out timber for; and, therefore, I think, the best, on the whole. I like a quick bilge; but it must never be too quick for strength, or easily to get timber for; and it must not be too quick in a very wide vessel, lest it should cause masts to be jerked out, and rigging to wear out very quickly. Its good qualities are, giving buoyancy and stability, so that a vessel does not load deep: and when light, will be, compared with her dimensions, and other peculiarities, stiff. It does not make a vessel too stiff when deep, as then it is buoyancy below water, and having a tendency to raise, eases the vessel's motions: buoyancy it becomes when ten or more feet under water, though near surface it is stability. Not only is a long floor good, but a wide floor is good also for speed. Stiffness is altogether a question of dimensions; but a long and wide-floored deep vessel wants more beam on their account, while a shoal vessel would want less beam in consequence of great floor. To give a long floor, carry bilge well forward and aft, and let dead rise be but a few inches more forward and aft than it is amidships at quarter floor. At quarter and half floor, greatest beam should be amidships.

Nothing makes a vessel so fast, in all winds, so steady, so dry, so buoyant, and so safe, as a long floor, and plenty of body near ends of keel. The floor in a long-floored vessel must be parallel with the water's edge, or she will strive to make it so by burying forward or dropping aft. The secret in getting a vessel's trim, is to get floor as nearly parallel to water's edge as possible; the force used to make them parallel, when a vessel is going eight knots, might, if they were parallel, make her go ten. In making a vessel draw more water aft than forward, the extra draught aft should be all dead-wood; if it be body, it will be always dragging up hill, and stop the vessel materially. A long-floored vessel cuts through a small sea without minding it; but a large sea alters level of water, and she alters her position, keeping the level of the sea as nearly parallel with her floor as possible—thus, when motion is necessary, giving just enough, and in an easy, graceful way; when a short-floored vessel would be plunging and dropping most uncomfortably, and much to the injury of her speed. A rounding side, or swell to the side, makes a better appearance than a straight or wall side; is a trifle stronger, and slightly diminishes the register tonnage; allows the chain plates to be more nearly in a line with shrouds, and I believe there is no objection to it. The stern should be

very high, oval in shape, and its surface convex every way; the centre of the transom and name-board should be dropped one to three feet lower than ends, to give a larger appearance to stern, an oval shape, and take off the flat surface under counters, so apt to slap heavily into a sea. Stern should be widest and deepest across the centre. The counter should rake much more than stern, be just large enough in centre for rudder-post to go through, and tapering quickly to nothing at the ends. The stern may thus appear large enough for symmetry, and yet ends of transom be so high up as never to be heeled into water, as is now frequently done by deeply-loaded vessels. Much flare to bow is desirable; it throws catheads out, and, of course, anchor clear of vessel; keeps water and wind off sailors forward, looks well, helps a vessel in a very heavy sea when burying, and does no harm. The same flare should be on stem as at cathead, preventing the square look across the bow so often seen in vessels having much flare, and keeps much water coming in between bowsprit and cathead. Shear makes a vessel stronger, drier, and a better sea-boat; much of the appearance of it may be taken off by the monkey-rail. Crown to the deck makes a vessel stronger, and makes water run to scuppers freely. Channels in a large vessel, and chain plates in a small one, should be as snug and high up as possible; they often heel in when a vessel is deep, make much fuss, and stop the vessel very much; they must (chain plates) be outside the main rail and planking; if not, when mast should be carried away, the rail would go, plank-shear split, and planking, perhaps, tear off, and the vessel be opened to the waters. Large scuppers, and three or more of a side, (in a small vessel a piece of leather nailed on the forward side of each,) will keep water from running into them. The simplest and best way to notice trim of vessel at sea, is to mark where water stands in lee scuppers. Every vessel should have in her log-book a place to note draught forward and aft each commencement and end of voyage, and cargo in barrels, feet, and tons of 2,240 lbs. Lower board of bulwarks, on hinges, is good to let water off decks. A port amidships is often useful in passing cargo out or in. Plank-shear should slant out and inboard, to keep water from standing about feet of bulwark stancheons, and rotting oakum.

Keel, kelson, stem, stern-post, floor-timbers, and bilge of a vessel, should be very strong; top sides and deck-frame as light and of as light woods as necessary strength will permit; also, as light above the deck as possible—no waste weight of rigging, iron-work, or bulwarks, &c., as thus some beam may be saved, or ability to carry sail gained; and the smaller the section to be driven through the water, the better, compared with a certain amount of canvass. Every vessel should have partner beams to support the masts, (in a very shoal vessel they may form part of the deck-frame,) as then deck is not apt to be strained, and rot at heel of mast is not so dangerous. Hanging knees to deck are not necessary to a vessel under four hundred tons, and they cost money, and take room. Many fine Baltimore vessels, about three hundred tons, have carried heavy cargoes well, many years, without them, and some without lodging knees. But I think a vessel, to be strong, should have lodging knees; as, without them, fastening being in extreme ends of deck-beams only, might allow side of vessel and deck to separate, should the vessel be thrown on her beam-ends; with knees, the deck-beams are partly held by fastening two or three feet from ends. A vessel should have plenty and thick bilge streaks, thick streaks, clamps, and stringers—a board will not easily bend

edgeways. Ceiling should be caulked: timbers to fit neatly, but not water-tight: room must be left for water or liquid cargo to run down. An inch between the timbers composing frame should be left for ventilation, and checks to keep water from running freely, and allowing, but not so tight as to keep water from running slowly: there should be two of a side between each frame, one just above, and the other just below the bilge. The three deck-plank next the water-way should be an inch or more thicker than rest of deck, let into deck-frame, well spiked to deck-beams, and all bored to water-way and frame of vessel. Salt and ventilation are very important, particularly about stem and transoms: a valuable vessel should have brass ventilators opening on deck—besides preserving the vessel, they would be of service to cargoes of fruit, coffee, &c. New vessels often leak at seams of keel, other seams, water-closet pipes, holes bored for fastening, and not filled, scuppers, naval-pieces, hawse-holes, bow-pit, and side-lights to cabin. All butts should be water-stopped. Water-casks, as a general thing, are a nuisance. An iron water-tank, five feet by five, by seven, holding thirty-five barrels, would take but little room in a house on deck; and water-tanks under the forecastle and cabin would carry enough water for all purposes. A long-boat is also usually useless, and takes much room on deck: it rarely leaves its place on deck once a year, and often in five years is rotten, without once leaving the deck; its form is usually so bad as to make it worth less than a good large quarter-boat in case of shipwreck, or distress of any kind at sea. One large quarter-boat, fit to carry out an anchor; another for captain's gig, and a galvanized iron life-boat, as made at Novelty Works, lighter than wood, and about the same cost as wood, are enough for a vessel of three hundred tons; they should hoist high out of water to iron quarter-davits, or go on top of the houses on deck. A small, light iron boat is handy in port, as one man can pull it; and if a man be overboard, two men can toss it to him from the quarter-deck. A good and large winch is very useful to hoist cargo, move vessel, or get a purchase for anything, much better than a capstan, I think. In a large vessel, the forecastle below makes a capital place for sails, &c., sailors being in the house on deck amidships, with a larboard and starboard door. It is rarely good policy to put iron fastening into the bottom of a vessel; the prejudice consequent against her, when a few years old, more than balances the difference in cost between copper, or composition, and iron; besides, it is difficult and expensive to copper the bottom of an iron-fastened vessel. All metal about a vessel, not necessarily iron, should be copper, or composition, as tropical sea air rusts iron astonishingly. There should be plenty of eyebolts and ringbolts about the deck and stanchions. Top-gallant forecastle makes a capital pin-rail, paint-locker, tool-locker, water-closet, and bathing-room.

The best possible spars, iron work, blocks, boats, windlass, winch, pumps, and steering gear, are cheapest at the end of five years. Robinson's or Reed's (Boston) patent screw (not cog-wheels) iron steering gear is the best I know; cog-wheels are usually noisy—and as they grow old, become very noisy; besides, a screw is steadier, more simple, and more easily repaired. Forbes' (Boston) binnacle, is a very simple and useful plan. It is bad to have weight of chains in eyes of vessel, therefore would have chain-boxes at mainmast, and think in a stiff vessel it would be a good plan to have chains, each in a box, on deck, on rollers, to trim vessel;

still keeping ready below a place for them. A cast iron pin-rail round the masts, lately brought in use at Baltimore, is a very good thing. A large bell forward to answer the small one aft, to show watch is awake, can do no harm, and costs little. A lantern at end of bowsprit, to throw light abeam and ahead, may often prevent a collision. Stools on deck, made life-preservers by a tin-pan fast to bottom, may save the life of a man overboard. Arm-chairs are very comfortable on board ship, on deck or below, particularly if their bottoms are fast, and their backs will slew to leeward. A porch to entrance of cabin is a nice place to smoke, or skulk, when captain or passengers want to, in bad weather. There should be plenty of side-lights, air-ports, and, in a small vessel, glasses in the cabin stern-window; dead-lights, and light and air in the water-closets; a rack swinging in cabin for glasses, water and bottles, with a lamp at each end, so cabin may be safely well-lighted in bad weather. A groove in after part of rudder, from water's edge down, it is said, will prevent its jarring, when a vessel is going very fast. A cabin below is uncomfortable, except in a vessel of over 1,000 tons; one all on deck ugly always, and inconvenient. One half below and half on deck, coming up to the main-rail, suits me best in any vessel under 800 tons, unless she be very deep, and can have it all below well enough; and that is rarely the case. Plenty of chocks and cleets about are handy, and they should not be sham ones, as is frequently the case, being of poor wood, and spiked carelessly on. Munt's (English) and H. N. Hooper's (Boston) yellow metal, are about the same, and most who have lately tried them, prefer either to copper for the bottoms of vessels. The patent pump, protected from choking with grain or other substances, by a wire strainer at sides and bottom, is a good invention. Great care should be taken to strengthen vessel where the cabin cuts off the deck—many vessels work there first.

Bowsprit should be long and strong; jib-boom the same; flying jib-boom in a separate piece, as in many places it is by law required to be rigged in; too short bowsprits and jib-booms are common, and generally too much steve is given them. Thus jibs which are lifting and driving sails, are too small; $2\frac{1}{2}$ a 3 inches steve to foot, is enough for a vessel with a good body below forward, to keep her from pitching badly. Fore and main-masts the same diameter, and foremast only 3 or 4 feet shorter than main; that is enough to keep yards from locking. All masts above lower masts, and all yards on fore and main, to be of same length, so that sails may be easily shifted. Masts should be stout and strong, so rigging may be light and slack. American vessels often beat in sailing, on account of stout masts, and light slack rigging, giving the masts some play. Many foreign vessels have light spars overloaded with rigging, and tied up by it, so masts have no play. Long lower masts, as large courses, drive well; all canvass drives better in one piece than in two; topmasts a trifle short in proportion, as topsails are particularly storm sails; topgallant-masts and yards long, for India or South American passages, for which, studding-sails and stay-sails should be large and plenty; a large topgallant-sail is rarely objectionable, and may often be set to advantage in lulls during squally weather, over single-reefed topsails; topgallant-backstays, spread by whiskers from topmast-cross-trees, enable topgallant-sails to be carried long along lower and topsail-yards, to spread as much low sail as possible; storm stay-sails, and storm-spencers are good sails; long mast-heads give strength, and long yard-arms look well, and support studding-sail-booms.

R. B. Forbes' (Boston) rig, as in bark Samoset, having two topsails, one setting on head of lower mast, and other as usual on topmast, many captains, mates, sailors, and the writer, like very much. Masts should never rake less than one inch to foot, and never more than 1¼. All masts should rake alike; if there must be a difference, I would prefer the foremast to rake the most, as, on the wind, the rake to foremast does good in lifting vessel over the head sea, and rake to mainmast then has little effect. Before the wind, the mainmast does most good; and then the rake, being more than ¼ inch to foot, is an injury, particularly in light winds, when sails are apt to flap in to the mast and throw the wind out of them; and great rake to masts is always an objection in very light winds. Topmasts, etc., should rake the same as lower masts. A hermaphrodite brig rig appears to be fastest and best on the average. I dislike a full-rigged brig, and would prefer bark rig, on account of main-braces leading in a bark to the mizzenmast, supporting the mainmast, and allowing topgallant-sails and studding-sails to be carried longer than in a brig; also, the mainmast in a bark can be placed nearer centre of vessel than in a brig. I prefer cotton canvass to any other; it is now made soft enough and good enough for anything; it holds wind better, so keeps full better in light winds, (partly on account of its lightness,) and on average makes a vessel ¼ knot faster than linen; it is cheap, and lasts long enough—some suits three years—but when it begins to go, it is useless to patch it; old cotton is always rotten. If care is taken, it will not mildew much.

Rigging of American dew-rotted hemp, is stronger at first than that of Russian hemp; some say it is more apt to rot, and all know it is very rough in appearance, and dark in color. American water-rotted hemp is the best in the world.

Dimensions depend upon the purpose for which the vessel is to be used, and also upon the peculiarities of model. Some vessels sixteen feet deep, and twenty-three wide, are stiff; others, sixteen deep, and twenty-six wide, are crank; others, twelve deep and twenty-three wide, are stiff; and others, twelve deep and twenty-six wide, are rather crank; some want a long vessel, some a wide one, and some a shoal one, and *vice versa*—each trade demands its peculiarities of model. The only objection to length is, that in a sea-way, it requires additional strength. Of course, a long vessel has more seas to contend with, at the same time, than a short one; length helps speed, steadiness, capacity, and allows easier and truer water-lines. To depth, the only limits are, the draught of water wanted, (loaded vessels, on the average, draw about as many feet as they are deep in the hold, amidships,) and other particulars of model. Generally, beam enough to stand in harbor, without ballast, and go to sea with little ballast, are necessary; that will enable them to carry sail well in heavy weather, and carry a deck-load in case of need; to give a shoal draught, add to length rather than to beam; too much beam makes a vessel roll quickly and uneasily, wearing out rigging, risking loss of spars, causes more nominal increase of tonnage, than real increase of capacity, and a greater sectional displacement, which is much against speed; it is better to give greater body to ends of vessel, than to give it amidships, on that account.

No rule will apply to placing of masts, so much depends on shape of vessel and rig; the foremast is frequently too far forward—it would be well to crowd masts into centre of vessel, were it not that it would cause sails to be too high. Giving great length to a vessel, will enable masts to

be placed far from the ends, and yet masts will not be too near together for long yards.

For general freighting purposes, according to foregoing opinions expressed, a 13 feet hold vessel should be 26 feet beam, 120 feet keel, and 125 a 128 feet deck, 4 feet rake to stem, no rake to stern-post, about 390 tons register, and carry about 4,500 bbls.; have 10 inches dead rise to half floor, 24 inches keel, clear of copper, and 6 inches shoe; stern 21 a 22 feet wide across centre, the widest place; 24 inches shear forward, and 20 aft; deck laying on the upper transom ends, centre of transom and name-board dropped 2 feet; bowsprit to steve 2½ inches to foot. If bark rigged, foremast 59 feet long, 23 inches diameter, and centre of it on deck 27 feet from forward part of stem; mainmast, 62 feet 23 inches, and centre of it 43 feet from centre of foremast; mizzenmast, 57 feet 19 inches diameter, 31 feet from centre of mainmast, and 24 feet from after part of stern-post on deck, if deck be 125 feet long. All masts to rake 1¼ inches to foot. Lower yards 56 feet long. Such a vessel would carry a very large cargo for her depth; load light, be very buoyant, lively, stiff, dry, safe, easy, fast; be a good sea-boat, lay in harbor without ballast, go to sea with little ballast, carry a deck load in case of need, and be on the whole a very desirable vessel of her depth and dead rise.

Give a foot more beam, 8 inches more dead rise, 1½ inches rake to masts, and she would be so fast that few vessels would sail as fast, and she would still carry well. End should be a little sharper, too, than in a vessel of less dead rise; and beam and rake to masts, as proportions must always be observed. J. E. C.

Massachusetts, Dec. 28th, 1847.

Art. VI.—REPORT OF THE SECRETARY OF THE TREASURY.

The late report of the Secretary of the Treasury has received from the administration papers more than the ordinary portion of eulogy bestowed on such documents, and it must be admitted that it exhibits ingenuity and talent, as well as indefatigable labor. But it unfortunately happens that in these annual expositions from the executive departments, the writers, not content with a mere statement of facts for the information of the people, also seek to defend the policy of the administrations; to laud the measures which they themselves have recommended, and to vaunt the ability and success with which their particular department has been conducted. These cabinet manifestoes must therefore be read with the same cautious and searching scrutiny with which we would examine the pleadings of a professed advocate.

It is the purpose of the following remarks to notice some of the positions of Mr. Walker, which appear to have been written under this bias; and to separate from what it contains of sound principles and just reasoning doctrines, those that are at once fallacious and pernicious.

One of the most striking fallacies in this report is, in ascribing to the measures of public policy what is due wholly and solely to the high price of grain in Europe, concurring with an unusually large crop in the United States. This state of things immediately brought prosperity to that large class of our agriculturists who are engaged in raising provisions; gave

a stimulus to every branch of trade in our great cities: immensely increased the profits of the shipping interest: and our exports being thus suddenly augmented in quantity and value, were followed by an unprecedented influx of specie.

In consequence of this extraordinary accession of gold and silver, the mint was able to coin to an amount never reached before: the government to collect its dues at the custom-house without inconvenience, as well as to remit the millions it required for the Mexican war: and the banks, notwithstanding this incessant drain of specie, had more than an average amount in their vaults.

Now this state of things would have been precisely the same, though the sub-treasury scheme had not been adopted. The government would have had the same means of converting foreign into American coin, or of sending specie to Mexico, and the banks would not have had a dollar more or less in their coffers. Their paper would have been equally sound, and not a whit more extended than at present. A very slight examination will show that the benefits attributed by Mr. Walker to what is commonly known as the sub-treasury system, are altogether illusory; and it will be but charitable to suppose that he himself, not purposely intending to mislead the public, has fallen under the common delusion of believing what he wished to be true.

Under the new system, the revenues of the government, instead of being received as formerly, chiefly in bank paper, and deposited in the banks, are now received in specie, and deposited in the local sub-treasuries. This can manifestly make not a shadow of difference in the amount of specie in the country, in the amount at the disposal of the government, or, (supposing the money wanted by the government, as has been the case ever since the new system went into operation,) in the power and means of the banks. The only points of difference are, that the present scheme requires more time and labor, which is performed by an additional set of officers in the pay of the government; and the money which was entrusted to wealthy corporations, is now confided to less responsible individuals. The first diversity is of no other importance than that it increases the expenses of the treasury and the patronage of the executive; but the effect of the second, time only can determine. It is too soon to judge of it in one, or perhaps in ten years; but, on the other hand, long before they have elapsed, the frauds and peculations of the new keepers of the public treasure may compel a return to the former system, which the experience of half a century had shown was as safe as it was cheap. Circumstanced, then, as we were, the new and the old system would have had precisely the same results, saving the expense of the sub-treasury.

If, however, the Mexican war had not existed, or had not required so heavy a drain of specie, and the gold and silver brought into the country had been deposited in the banks, as they would have been under the old system, then, indeed, they would, in all probability, have enlarged their discounts, and proportionately distended the circulation. But it must be recollected that, in the supposed state of things, the same amount of specie would not have been imported, but merchandise to a larger amount would have taken its place. It was because the occasions of the government required so much specie, and were constantly diminishing its quantity, that so much was imported; and it is not improbable that the total amount of specie in the country, and in the banks, would not have been

materially greater than it was, had we remained in a state of peace; and that the equilibrium between us and foreign countries would have been maintained by a larger consumption of their commodities, and by a larger amount of credits given abroad. If, however, there had been an increase of specie, and, with it, of paper circulation, the increase of both being *pari passu*, there would have been no danger in such enlargement. It is the natural, the legitimate, and the safe consequence of an increase of prosperity. From the chance of this evil of a distended currency, whatever it may be, we were indeed saved, not by the "constitutional treasury," but by the Mexican war; yet, to congratulate ourselves on this insignificant contingent benefit, compared with its enormous cost, is pretty much the same as that offered to Mr. Jefferson by one of his slaves, when his house was burnt—"But, master, we have saved the fiddle."

Nothing is more common than for men to think that, when two events occur in immediate succession, they stand in the relation of cause and effect. On the general suspension of specie payments by the banks, soon after Mr. Van Buren's election, one old farmer, and probably hundreds of others, remarked that, "as long as General Jackson was president, the banks paid specie, but he had not quitted office two months, before they all stopped payment." Mr. Walker profits largely by this copious source of popular error; and his reasoning, though more plausible, is not better founded than that of the sage I have cited.

The advantages of the decimal system of computation and measures, convenient as they are admitted to be, are greatly overrated by Mr. Walker. The French have long possessed this system in far greater perfection than ours, as the decimal divisions of their coins exactly corresponds to the decimal divisions of their weights; yet they have not only failed to induce other nations to follow their example, but they find it very difficult to induce the people to lay aside the binary system in their weights and measures—such is the force of established habits, especially when they are founded on the suggestions of nature. But how does it happen that Mr. Walker estimates so highly the saving of time and trouble, by the introduction of the decimal system of coins, when he rates so lightly the saving of time, trouble, and *expense*, too, by the substitution of paper for gold and silver? The answer is to be found in the fact that party anathemas have denounced the one, but have been silent as to the other.

Mr. Walker, referring to his report of July, 1846, says that he had therein estimated the annual value of the products of the United States at *three thousand millions* of dollars. As this was nearly three times as much as they were estimated but six years before, and about double the amount supposed to be produced by each inhabitant of Great Britain, the richest country on the globe, the report of July, 1846, was inspected; when it was found that Mr. Walker, on loose and conjectural data, had there estimated the annual product at *two thousand millions*. This error of a thousand millions of dollars, is well calculated to lessen our confidence in Mr. Walker's accuracy of judgment, as well as of memory; for, taking out the women and children, it supposes the average production of each man to be about *six hundred dollars*; or, deducting only the children, the average product of each male and female above the age of sixteen, to be *three hundred dollars*—a result which he ought to have known was physically and morally impossible. In truth, after making a liberal allowance for the increased quantity of our annual products since 1840, as well as the advance in the

price of provisions, no one familiar with the principles of political arithmetic would estimate them in July, 1846, at more than from sixteen to seventeen hundred millions of dollars.

The paragraph which contains the above monstrous error, is otherwise obnoxious to criticism. I know of no rule by which it can be inferred that our products will be "quadrupled" in twenty-three years. Money, indeed, at 6 per cent compound interest, will, as he says, be quadrupled in that time, but there is no sort of analogy between this increase and that of the national income. The latter depends upon the excess of annual production over annual consumption—which may be nothing, whatever is the interest of money; and, while our population increases at something less than 3 per cent a year, I have seen no estimate of our annual increase of wealth which rated it at more than a very small fraction above 4 per cent. This, too, is probably unequalled by any other country, except, perhaps, by the English settlements in New Holland, and by Brazil.

Nor is it seen how a comparison between the twenty-one millions of people in the United States, and the one thousand millions on the globe, can furnish any basis for computing the probable or practicable extension of our foreign commerce. Four-fifths of those thousand millions, and perhaps nine-tenths, are as far beyond the reach of that commerce as if they inhabited another planet. They are either inaccessible by situation, or have nothing to sell that we would choose to buy. It is probable that China, supposed to contain four hundred millions of inhabitants, would not, but for the single article of tea, afford trade for the employment of more than four or five ships.

It is not my purpose, in the preceding remarks, to undervalue the benefits of free trade, (to which I am as great a friend as Mr. Walker,) or the extension of which it is really susceptible, if the unwise restrictions which now fetter it were abolished. But, in seeking the enlargement of our foreign commerce, let us not depreciate that which is carried on between State and State, and which is entitled to our first favor, both because it is less precarious than the other, and more profitable for its extent. If, for example, the trade between New York and Liverpool be supposed to amount to ten millions of dollars, the profits, both of buying and selling, may be presumed to be equally divided between the English and the American merchants; but if the trade between New York and New Orleans be only five millions, then, as the whole profits centre in the United States, the trade of these five millions is of equal importance, in a national point of view, with the ten millions employed in the trade with England.

That our commerce with Great Britain will be augmented by the repeal of her corn laws, and the reduction of duties here, cannot be doubted; but it will probably be found that the results have been overrated in both countries. In ordinary years, the supply of grain which Great Britain will require, in consequence of her poorest lands, now cultivated, being thrown out of cultivation when deprived of their former protection, she will get from Dantzic and Odessa, at lower prices than it could be procured from this country; and it will only be in extraordinary seasons, like the last, that she will afford us a market for our breadstuffs, at a good price. The immense trade which is carried on between this country and Great Britain, is owing to our being able to furnish her with raw produce on better terms than she can purchase it elsewhere, and to the greater cheapness of her manufactures. The last cause is every year diminishing. But

the trade between State and State, growing out of physical diversities, has a permanent foundation. In twenty years, or less, our coasting and lake tonnage will be double of that which we shall have on the ocean; and, in time, it will probably exceed the shipping of all Europe.

In like manner, our manufactures, rapidly improving as they are, will soon be able to carry on as successful a competition with their foreign rivals, under the reduced protection, as they did when that competition was higher. The profits of capital may diminish, and wages may somewhat decline; but manufactures will continue to advance—precisely as the southern planters continue to make cotton, sugar, and tobacco, as well after the prices are low, as they did when they were high. As a general rule there is but one rate of profit, and one rate of wages, in the same place, at the same time; but there may be very different rates of both in the same place at different times.

The expedient which Mr. Walker suggests, for securing higher rewards to manufacturing labor, is altogether inadequate to its purpose, and savors somewhat of the philosophy of Laputa. He thinks that the operative should be a sharer in the profits of the capital employed in manufactures; and supposes, that because the whaling business is carried on in this way, and even manufactures in some special cases, it ought to become the general practice. It ought, however, to have occurred to Mr. Walker, that if this mode of paying manufacturing labor has been adopted only in a few special cases, it is because it does not suit the parties concerned; and we can see ample reason why it does not, and ought not to prevail generally. If the operative is to receive a part of the profits, he will, on that account, receive less wages, or no wages. He will then incur a risk of losing his labor, which he cannot afford; for, in the vicissitudes of the market, manufactories sometimes make no profits—and a loss, or suspension, which the capitalist would scarcely feel, may ruin the mere laborer. Besides, if the workmen are interested in the profits, it may cause in them a captious and intermeddling spirit, and often give rise to complaints and discontent. It will increase the responsibility and the trouble of the master manufacturer, without increasing his profits.

It is true that there may be some successful examples of this species of partnership in manufactures in New England, as we know there are in whaling ships, and sometimes in other vessels; but that which may be suited to the character and circumstances of this remarkable people, may fail everywhere else. It is, moreover, contrary to the ordinary progress of population and manufactures, which tends to separate employments previously conjoined, rather than to unite them.

If such a system as Mr. Walker proposes was good in manufactures, it should also be good in commerce, mining, and agriculture. Overseers in the Southern States are often paid, indeed, by a share of the crop; but on the best managed estates they have standing wages. We know, too, that the *métayer* system of France, in which the crop is shared between the laborer and the proprietor, is far less productive than that of hired laborers, which prevails in England, and in the best cultivated parts of France itself.

In these strictures on Mr. Walker's report, the writer has been actuated by no unfriendly feelings. In much of the report, he entirely coincides with the Secretary; and a part of it he highly approves. But, as papers of this character generally aim, and sometimes unconsciously, to give false glosses to measures of public policy, and there is a strong disposition in

the community to take their statements on trust, it becomes the duty of every citizen to expose any errors of fact or false reasoning he may discover in them; and in fulfilment of this duty, the author of these remarks has ventured to contribute his mite.

MERCANTILE LAW CASES.

INSURANCE AGAINST PERILS OF THE SEA COVERS LOSSES BY COLLISION AT SEA.

In the U. S. Circuit Court, Southern District of New York, before Judges Nelson and Betts. Ebenezer B. Sherwood *vs.* the Mutual Insurance Company. Case on demurrer to the plaintiff's declaration.

A policy of insurance against *perils of the sea* covers losses received by collision at sea, although the collision is produced by the unskilfulness, negligence, or misconduct of those navigating the insured vessel, the misconduct not being *barratrous*.

So, also, the *colliding* vessel is protected by such policy against liabilities to which she is subjected, and payments made by her, by reason of injuries inflicted by her in the collision on the other vessel, although occasioned by her own mismanagement and fault.

The peril insured against, is the *proximate cause* of loss in such case, and not the decree or judgment of Court imposing damages on the insured vessel for account of the collision.

Betts, District Judge, delivered the opinion of the Court:—

The declaration in this case is very special, setting forth all the facts upon which the action is grounded, or which might probably be brought out on the defence. The ship Emily, owned by the libellants, was underwritten by the defendants, amongst other risks, against the perils of the sea. Before the termination of the voyage, and at sea, off the port of New York, she came in collision with the brig Virginia, by which the latter vessel was sunk, and vessel and cargo totally lost.

A suit *in rem.* was prosecuted in the District Court of this District, by the owners of the Virginia, against the Emily, to recover the damages sustained by occasion of the collision.

The Court held that there was negligence and misconduct in the management and navigation of the Emily, and decreed against her $6,000 for damages sustained by the Virginia, besides costs of suit. This decree was affirmed on appeal to the Circuit Court, and the present action, on the policy of insurance, seeks to recover from the defendants the amount so decreed against the Emily, and which the libellant avers he has paid and satisfied.

The respondents demur to the first and second counts of the declaration, which detail these facts; and the issues at law presented upon the pleadings are—1, Whether a policy against *perils of the sea*, comprehends the damages paid by the insured vessel to another in consequence of a collision between them at sea. 2. Whether the underwriters on such policy are liable, when the collision is produced through negligence and misconduct on the part of the insured vessel.

These points have been argued with great fulness and ability, and with a critical examination of the principles recognized in the American and English Courts, and the maritime codes of Europe on the subject.

We think both questions are embraced within decisions rendered by the Supreme Court, and that they are not now open for consideration by this Court on general principles; and, accordingly, we shall restrict the discussion in this opinion to a very concise statement of our views of the effect and bearing of the cases decided by the Supreme Court.

In the first place, we understand it to be explicitly settled in the case of *Peters* vs. *The Warren Ins. Co.*, (14 Peters' R., 99,) that a vessel insured against perils of the sea is entitled to be remunerated, under the policy, the contributions she

has been obliged to make for injuries to another vessel in consequence of a collision at sea between the two.

That is the general doctrine. The Court also determined that the policy covered not only the immediate damages occasioned by the collision, but the costs and expenses incurred in enforcing the contribution.

That case also disposed of another point, supposed, on the part of the defendants in this case, to merit great consideration. It was emphatically declared, that the proximate cause of loss *was the collision*, and not the adjudication of the tribunal attaching the loss to the insured vessel, or the *lex loci* establishing her liability.

The objection, raised on the argument before us, that the loss was not within the perils insured against, because it was imposed upon the Emily immediately, by the decrees of the District and Circuit Court, condemning her in damages and costs, and that her exposure to litigation, on the event of such litigation, could not be deemed a peril of the sea, is, therefore, precisely met and answered by that case.

We accordingly regard the first proposition raised by the demurrer as fully covered by the decision of the Supreme Court, and to be no longer a subject of discussion.

The point most relied upon by the defendants, however, is, that, by the commercial law of the United States and the Continental States of Europe, the underwriters on a marine policy are not liable for a loss produced by the carelessness, ignorance, or misconduct of the assured; and that the later English cases, which have declared a different rule, are in opposition to the better settled principles of the law of that kingdom, also.

It is conceded that the case of *Hall* vs. *The Washington Insurance Company*, (2 Story's R., 176,) is in consonance with the recent decisions in England, and applies the case of *Peters* vs. *The Warren Insurance Company* (14 Peters, 99,) to a class of facts entirely analogous to those stated in the declaration in this case, and by the demurrer admitted to be true; but it has been most strenuously insisted that the decision of the Supreme Court no way sanctions the principle adopted by Judge Story, and claimed by the libellant in this suit. It is true, the case before the Supreme Court arose out of a collision from accident or mutual fault. That circumstance was recognized by the Hamburgh tribunal as the ground for compelling a mutual contribution by the colliding vessels, (14 Peters, 99.) But the judgment of the Supreme Court was in no respect governed by that circumstance. It is placed upon a broader consideration—one which may be fairly regarded as embracing every loss not barratrous. It adjudges the damages sustained by the injured vessel to be the direct and immediate consequence of the collision, and no less so in being imposed by judgment of law on the insured vessel, than if they had accrued to her bodily by the collision.

The case did not demand the judgment of the Court upon the particular here relied upon by the defence, and no direct opinion was expressed in respect to the influence or effect of proving negligent or blameable conduct in those managing the insured vessel; but it is manifest that the fact, if it existed, would have no way influenced the decision, because the Court express their dissatisfaction with the decision of the Queen's Bench, in England, in *De Vaux* vs. *Salvador*, (2 Adolf. & Ell., 420,) *in toto*, and a prominent ingredient in that case was one of *fault* on both sides.

The distinction would not have escaped notice, had the Supreme Court considered the absence or presence of negligence or fault tending to produce the loss, as varying at all the principle adopted and adjudged in the case.

We accordingly think the spirit of the decision in *Peters* vs. *The Warren Ins. Co.*, well warranted the conclusion drawn from it and applied in *Hall* vs. *The Washington Ins. Co.*, and that full authority is furnished by these cases to support the present action. But, furthermore, we regard the point in effect determined by the Supreme Court, by repeated decisions antecedent to the case of *Peters* vs. *The Warren Ins. Co.*, and that accordingly the case in 14 Peters, 99,

proceeded upon a principle which had become the settled law of the Court. The rule, after the most ample examination of American and European authorities, had been deliberately declared and established, that underwriters are liable for a loss arising directly out of a peril insured against, although the negligence or misconduct of persons in charge of the property insured, may have increased or occasioned the loss. (*The Patapsco Ins. Co.* vs. *Coulter*, 3 Peters' R., 222.) That was a marine policy. The same doctrine was reiterated in *Columbia Ins. Co. of Alexandria* vs. *Lawrence*, (10 Peters, 508,) which was a fire policy on real property. The principle is repeated with renewed emphasis in *Waters* vs. *The Merchants' Louisville Ins. Co.*, (11 Peters, 213.)

These principles have now become incorporated in the jurisprudence of many of the individual States. *Henderson* vs. *The Western Marine and Fire Ins. Co.*, (10 Rob., Loud's R., 164.) *Copeland* vs. *The New England Marine Ins. Co.*, (2 Metcalf, 432.) *Perrin* vs. *The Protection Ins. Co.*, (11 Ohio R., 147.) and, in the two last cases, the Courts have retracted or qualified the doctrine, previously governing their decisions, in order to conform to the judgment of the Supreme Court, and render a principle of law of such extensive and important influence uniform throughout the United States, and corresponding with the rule now definitively established in England. (2 Barn. & Ald., 72; 5 Barn. & Ald., 174; 7 Barn. & Cres., 219; Ibid., 798; 5 Mason & Welsb., 405; 8 Ibid., S. C., 895.)

The counsel for the defendants contend that the principles settled by these strong cases, at least in the United States Courts, have relation to fire policies, and that policies covering sea-risks are to be construed and enforced on different considerations. It is sufficient to observe that the cases in no instance note that fact as affording a different liability or right, or calling for a different rule of interpretation. On the contrary, it would seem that the liability of assurers, notwithstanding the loss was occasioned by the fault or negligence of the assured, was first established in cases of sea-risks proper, and was subsequently applied, because of its justness and the plain purpose of the contract, to fire-risks at sea and on land. (2 Metc. R., 432; 2 Barn. & Ald., 73; 10 Peters, 517; 11 Peters, 221.)

In our opinion it is, therefore, incontrovertibly established by the authority of the highest Court of the land, that the defendants would be liable, under this policy, on the facts stated in the declaration, for the damage directly received by the Emily in the collision, although produced by the negligence or misconduct of her crew.

It would be one of that class of losses which the ship-owner would have most reason to apprehend; and, accordingly, seek first to be guaranteed against. The inattention, the carelessness, and faults of mariners, must invariably, more or less, enter into every damage and loss sustained by a ship on her voyage.

In the present case, the blameable absence of the look-out for a few moments, a mistaken manœuvre of the vessel insured, or a wrong order given by an officer on deck, produced the collision, and were the causes for which the colliding ship was charged with the damages inflicted on another. And most assuredly, these facts could not affect her right to protection by the underwriters against the direct injury received by her also, by the act of collision. It would be taking away from a policy all its essential properties of an indemnity against perils of the sea, if such circumstances connected with a peril discharged the assurer from liability to the assured.

The Courts, in the opinions pronounced, have adverted to this consequence of that doctrine, and strongly repudiated it.

The primary responsibility of the underwriter, for the direct injury to the Emily, being then unquestionable, the case (14 Peters, 99) supplies all the authority required for including, within the indemnity, as part and parcel of the loss, the damages decreed against the insured vessel, and which she was compelled to bear, because of such collision.

A decree must accordingly be entered overruling the demurrer, and for the libellant on the two first articles or counts of the libel.

LIBEL—SEIZURE OF A VESSEL FOR BEING ENGAGED IN A TRADE OTHER THAN THAT FOR WHICH SHE WAS LICENSED.

In the District Court of the United States, Maine District, December Term, 1847. The United States *vs.* the Palo Alto.

A remission of a forfeiture by the Secretary of the Treasury, under the act of March 3, 1797, ch. 13, granted before a libel or information has been filed, operates directly to revest the right of property and possession in the petitioner; and the collector, on his presenting the warrant of remission, is bound to restore it.

But, after the filing of a libel or information, the property is in the custody of the law, and the collector is the keeper of the Court. The remittur being filed in Court, it is a bar to further proceedings to enforce the forfeiture, and the Court will direct the suit to be dismissed and issue a precept to restore the property; but, the property being in the custody of the Court, the collector cannot restore the possession without an order of the Court.

If the remission is on the payment of costs, this is a condition precedent, and the remission is inoperative until the costs are paid.

A tender of the costs, after a reasonable time allowed for taxing them, is equivalent to actual payment to revest the right of property and possession. A neglect of the collector seasonably to furnish the attorney with the cost of seizure and custody, will not defeat or suspend the right of the claimant to the possession of the property.

The Secretary has the power, after a remittur has been granted and communicated to the claimant, to revoke the warrant.

If the remission is *free and unconditional*, the power of revocation continues after the remittur is filed, and an order of restoration passed, until the precept is finally executed by a delivery of the property into the possession of the claimant. United States *vs.* Morris, 10 Wheat.

The order of restoration made by the Court is not properly a judicial but a ministerial act. It is the remission of the Secretary that restores the right of property and possession, and the order of the Court carrying that into effect may be demanded by the claimant *ex debito justitiæ*.

If the remission be conditional, the Secretary has no power to revoke it after the condition has been performed, whether the possession of the goods has been delivered to the claimant or not.

After the revocation has been made known to the claimant, if the Secretary revokes it, the revocation is inoperative until the knowledge of it is brought home to the claimant; and, if the condition has been performed before he has knowledge of the revocation, the rights of the claimant become fixed, and the remission irrevocable.

In all engagements formed *inter absentes* by letters or messengers, an offer by one party is made in law at the time when it is received by the other. Before it is received, it may be revoked. So the revocation in law is made when that is received, and has no legal existence before. If the party to whom the offer is made accepts and acts on the offer, the engagement will be binding on both parties, though before it is accepted another letter or messenger may be despatched to revoke it.

The exception to this rule, established by the jurisprudence of the Courts, is, that if the party making the offer dies or becomes insane before it is received and accepted, the offer is then a nullity, though accepted before his death is known.

The manner in which this case came before the Court will appear by a brief recapitulation of the antecedent facts. The Palo Alto, a small vessel of 20 12-95 tons burthen, built and licensed for the fisheries, was seized July 15, 1847, by the Collector of Wiscasset, and libelled for being engaged, while under a fishing license, in a trade other than that for which she was licensed, in violation of the act of February 18, 1792, chap. 8, sec. 32, for Licensing and Enrolling Vessels, 1 Statutes at Large, p. 305. On the 21st of July, a claim was interposed by C. F. Barnes, and on the 23d he filed a petition, confessing and praying for a remission of the forfeiture. On this petition, a summary inquiry was had into the circumstances of the case, according to the provision of the act of March 3, 1797, ch. 13, sec. 1, 1 Statutes at Large, p. 506. A number of witnesses were examined, and the following statement of facts made out and transmitted to the Secretary of the Treasury, together with a copy of the libel and petition:—

"SPECIAL DISTRICT COURT, PORTLAND, September 11, 1847.

"And now, on a summary examination into the facts of the case, (notice having been given to the Attorney of the United States and the Collector who made the seizure,) it has been proved, to my satisfaction, that the said Barnes purchased said schooner Palo Alto, June 4th, 1847, of about twenty tons burthen, built and intended for a fishing vessel; that his intention was to sell her again, but that he made a conditional agreement to let her for the fishing business if he did not succeed in effecting a sale; that in the early part of July he went in her to Portland, for the purpose of making a sale; that he advertised her for sale, and made attempts to sell her; but, failing in making a sale, he purchased the goods named in the bill of parcels (which was annexed to the petition) at Portland, and returned with them to Wiscasset. Most of the goods purchased are such as are

used in fitting out fishermen, but the quantity was much greater than would be required for fitting out a single vessel of her size. He returned in the vessel to Wiscasset, and arrived at a wharf near the custom-house between 11 and 12 o'clock in the forenoon, making no attempt to conceal what cargo he had on board from the custom-house officers. The goods which he carried all belonged to himself, and he had none for other persons. It was in proof that the Collector told him when he sailed from Portland, that he could not take goods under a fishing license. Barnes is, by trade, a sail-maker, and has heretofore been interested in two vessels which were engaged in coasting. He has, also, bought and sold small fishing vessels and pleasure boats. It was in proof that fishermen which came to Portland were in the habit of taking their outfits there."

On the 13th of September the Secretary remitted the forfeiture on the payment of costs, and the warrant of remission was transmitted to the Attorney on the 20th. This having been filed in Court, on the 30th an order was made for the restoration of the property to the claimant, and a precept issued to the Marshal to carry it into execution. The Deputy Marshal, in his return on the back of the precept, stated that he called on the 5th of October and demanded of the Deputy Collector the property; but, the Collector being absent, he refused to deliver it; and on the 30th he called on the Collector at the custom-house, and again demanded the property, and he refused to deliver it, and he returned the writ in no part satisfied.

Upon the 29th of September the Secretary wrote to the Attorney, requesting him to return the warrant of remission. The Attorney in reply informed him that it having been filed in Court and become a part of the record, it was not in his power to return it; and, on the 4th of October, the Secretary again wrote to the Attorney, stating that he had requested the warrant to be returned "for the purpose of revoking it, as, on a full examination of the case, relief ought not to be granted to Mr. Barnes." On the 7th of October, the Attorney filed a motion for an order to the Marshal to stay the execution of the writ of restoration, and to return it unexecuted. The Circuit Court being then in session, and remaining so until the last of the month, the parties were heard on the motion on the 4th of November.

Haines, District Attorney, for the United States, and Gen. Fessenden for the claimant.

PRINCIPAL AND AGENT.

Where an agent, having a sum of money in his hands belonging to the principal, is directed to remit it by purchasing and forwarding a bill of exchange, he should purchase the bill with such money, and not by using his own credit.—*Hays* v. *Stone and others.*

2. The law will not permit an agent to violate his instructions with impunity, nor to use the property of the principal for his own profit. *Per* BEARDSLEY, J.—*Ib.*

3. Otherwise, had S. purchased the bill with the money of H.; or had H., after receiving the bill, and with full knowledge of the manner in which it had been purchased, chosen to adopt the transaction and treat the bill as his own. *Per* BEARDSLEY, J.—*Ib.*

PRINCIPAL AND SURETY.

A. executed a covenant, by which he undertook to become surety for the faithful performance of B.'s covenant to pay rent. *Held*, that A.'s covenant was valid, though the covenant of B. was void for coverture.—*Kimball* v. *Newell*, 116.

2. Accordingly, where time is given to the principal debtor, without the assent of the surety, though but for a day, he is discharged.—*Ib.*

COMMERCIAL CHRONICLE AND REVIEW.

VIEW OF FINANCIAL AFFAIRS—FAILURES OF MERCHANTS AND BANKERS IN ENGLAND AND OTHER PARTS OF EUROPE—EXPORTS OF SPECIE FROM NEW YORK AND BOSTON—EXPORTS AND IMPORTS OF PORT OF NEW YORK—UNITED STATES EXPORTS—VESSELS BUILT IN THE UNITED STATES FROM 1840 TO 1847, INCLUSIVE—RATES OF FREIGHT TO LIVERPOOL—TONNAGE CLEARED, AND GOODS EXPORTED FROM THE UNITED STATES, FROM 1841 TO 1847—IMPORTS INTO GREAT BRITAIN—COST OF BREADSTUFFS IMPORTED INTO GREAT BRITAIN—AMOUNT OF RAILWAY CALLS—CONDITION OF THE BANK OF ENGLAND—LEADING FEATURES OF THE BANKS OF BOSTON, NEW YORK, BALTIMORE, AND NEW ORLEANS—QUOTATIONS FOR GOVERNMENT AND STATE STOCKS IN THE NEW YORK MARKET, ETC., ETC.

THE state of financial affairs has remained very unsatisfactory during the month. Several packets have arrived from Europe; but, although they bring tidings of the gathering of the elements for a gradual reconstruction of commercial credits, the distrust of bills generally was by no means allayed, nor was there any relaxation of the pressure upon mercantile firms generally. Each packet has been looked for with uneasiness, and successive news has only awakened new anxiety for the succeeding one. In our last number we gave the list of suspensions down to the 19th November—we now give them to January 1st, 1848, as follows:—

FAILURES OF MERCHANTS AND BANKERS IN ENGLAND AND OTHER PARTS OF EUROPE FROM NOVEMBER 19 TO DECEMBER 4.

Abbott, William, Stock Exchange, London.
Ashburner, ——, leather factor, Liverpool.
Bonaffe and Co., merchants, Havre.
Boydell and Roper, iron merchants, Birmingham.
Brownrigg and Co., East India merchants, Liverpool.
Buchanan, Robert, broker, Glasgow.
Byrne, A. E., Liverpool.
Campbell, Harvey, and Co., silk merchants, Glasgow.
Defosse, C., and Noete, bankers, Brussels.
De Wolf de Portemont, seed crusher, Alost.
Downie, A. and J., dry-salters, Glasgow.
Edwards, J., and Co., wool brokers, Liverpool.
Eykin, William, Stock Exchange, London.
Farthing, Son, and Co., merchants, Hull.
Ferguson, Watson, and Co., silk merch'ts, Glasgow.
Forrester, Robert, warehouseman, Glasgow.
Gales, Thomas, ship builder, Sunderland.
Grosjean Nephews, bankers, Brussels.
Hawkins, J. H., Stock Exchange, London.
Hennikine and Briart, bankers, Mons.
Imreay, Robert, alkali manufacturer, Newcastle.
Leaf, Barnett, Scotson, and Co., wareh'm'n, London.
Levett, Norrison, merchant, Hull.
Lackersteen and Co., E. India merchants, London.
Pacifico, Salvador, merchant, Trieste.
Pemberton, W., and Co., Canadian merch., London.
Rankin, Andrew, West India merchant, Glasgow.
Reay, J. and H., wine merchants, London.
Ricarby and Harding, Liverpool.
Riewit and Saugevelt, merchants, Rotterdam.
Rouffaer, B., and Sons, merchants, Rotterdam.
Sargant, Gordon, and Co., colonial brokers, London.
Secretan and Capper, Stock Exchange, London.
Sigart, Tercelin, banker, Mons.
Tanner and Ward, leather factors, London.
Trueman, C., and Co., Mediterranean trade, London.
Turner, H., Stock Exchange, London.
Union Bank, Madrid.
Vanzeller, J., and Co., merchants, Hamburgh.
Walker, Mark, flax spinner, Leeds.
Whitmore, Henry, Stock Exchange, London.
Williams, John, Stock Exchange, London.
Young, Charles, Stock Exchange, London.

FAILURES FROM DECEMBER 4 TO DECEMBER 19.

Baillie, Honeyman, and Co., merchants, Glasgow.
Blain and Son, corn dealers, Liverpool.
Bruyn, C., and Sons, sugar refiners, Amsterdam.
Dervieu, sen., and Co., corn merchants, Marseilles.
Dervieu, Brothers, corn merchants, Oran, Algeria.
Gates, Coates, Bartlett, and Co., cal. print., London.
Gibson and Sturt, bankers, St. Albans.
Hamilton, W. S., and Co., W. I. merchants, Dublin.
Hargreaves, George E. India merchant, Liverpool.
Henry, Messrs., calico printers, Dublin.
Lysaght, Smithett, and Co., E. India agents, London.
Marsland, John, cotton spinner, Manchester.
Paranque and Sons, bankers, Marseilles.
Portuguese Agency, London.
Richter and Co., merchants, Prague.
Willans, William and Thomas, merchants, Dublin.

FAILURES FROM DECEMBER 19 TO JANUARY 1, 1848.

Blain and Son, corn merchants, Liverpool.
Cotesworth, Powell, and Pryor, S. American trade, London.
Deaves Brothers, merchants, Cork.
Froske and Co., shipowners, Liverpool.
Hartley, B., and Co., manufacturers, Halifax.
Mitchell and Co., Canadian merchants, Glasgow.
Oakes and Jones, Kettley Ironworks, Kingswinford.
Rankine and Co., warehousemen, Glasgow.
Sanders, May, Fordyce, and Co., merch'ts, Calcutta.
Sands, T. and J., merchants, Liverpool.
Wright, J., and Co., Russian merchants, London.

There was nothing in these accounts calculated to restore confidence in bills, and the efflux of specie continues. The exports of specie for the month of De-

cember, from the port of New York, were $1,788,867, and from Boston $662,986 —making, together, $2,541,853. The Hibernia sailed from New York on the 1st of January, instead of from Boston, and carried $413,000 of specie. Other packets carried sums which raised the amount to $744,000, in the first week of January; and the steamer of the 16th took $203,000. It is not alone in the export of specie that the distrust of bills affects the markets, but in checking exports through the unavailability of bills drawn against shipments. For the month of December, for four years, the exports were as follows:—

EXPORTS FROM THE PORT OF NEW YORK.

Years.	Specie.	Free goods.	Dutiable.	Domestic.	Total.
1844.....	$645,915	$20,498	$344,042	$1,468,632	$2,479,087
1845.....	133,786	43,822	101,973	2,516,733	2,796,314
1846.....	.....	65,876	188,345	4,211,300	4,465,521
1847.....	1,788,867	29,178	97,923	1,944,694	3,860,662

In this table, we have the fact that domestic exports were, for the month, $2,266,606 less than in the same month of the previous year. This is a very important decline in the means of paying for importations, which are larger, in proportion to last year, than are the exports. The imports at New York for December, including the first seven days of January, were as follows:—

IMPORTS INTO THE PORT OF NEW YORK FROM DECEMBER 1 TO JANUARY 8.

Years.	Specie.	Free goods.	Dutiable.	Total.	Duties.
1845.....	$88,621	$781,185	$4,093,660	$4.963,466	$1,574,869
1846.....	76,122	807,612	5,422,609	6,306.343	1,436,810
1847.....	43,132	215,243	4,231,628	4,489,903	1,068,859

In the month of December, at the port of New York there was $2,266,606 less produce exported, and only $1,389,213 less goods imported. This process is giving effect to the discredit, and producing a real scarcity of bills where, before, there was a sufficient supply, and only unavailable through want of confidence. In this state of affairs, the prospect is far less favorable than it was. England was our best customer, and as long as her large expenditure kept up, we were profitably disposing of our produce. When, in order to preserve the convertibility of her currency, she stopped industry, paralyzed trade, and suspended railways, a large market for our produce was destroyed. During the fiscal year 1847, the exports of the United States were as follows:—

UNITED STATES EXPORTS.

	DOMESTIC.				FOREIGN.		
Years.	Specie.	Provisions.	Breadstuffs.	Total domestic.	Specie.	Goods.	Grand total.
1846.....	$423.851	$4,946,971	$19,627,020	$102,141,893	$3,481,417	$7,865,206	$113,488,516
1847.....	62,620	8,372,612	57,553,661	150,637,464	1,845,119	6,166,039	158,648,622

There was here a large excess of exports in 1847, mostly of breadstuffs; and the close of the fiscal year left apparently a large balance in favor of the country. There is no doubt but that a considerably larger portion than usual went forward on foreign account; and that, therefore, the export value more nearly represented the actual amount realized to the country than usual. The large earnings of the shipping must also have materially added to the amount due the country. The exports of produce would doubtless have been much larger than actually was the case, had there been a sufficiency of freight to transport the quantities waiting for shipment. The exorbitant freights that were demanded and obtained for portions of the year, were a great stimulus to ship-building; and the official returns show a considerable increase in the number of vessels built, with their tonnage, as follows:—

NUMBER AND CLASS OF VESSELS BUILT IN THE UNITED STATES FROM 1840 TO 1847, INCLUSIVE.

Years.	Ships.	Brigs.	Schooners.	Sloops and canal boats.	Steamers.	Total.	Total tonnage.
1840.....	97	109	378	224	64	872	118,309
1841.....	114	101	312	157	78	762	118,883
1842.....	116	91	273	404	137	1,021	129,063
1843.....	58	34	138	173	79	482	63,617
1844.....	73	47	204	279	163	766	103,537
1845.....	124	87	322	342	163	1,038	146,018
1846.....	100	164	576	355	225	1,420	188,202
1847.....	181	168	689	392	198	1,598	243,732

The largest proportion of this increase of 55,531 tons was in sea-going ships. The sloops and canal-boats employed in internal navigation progressed less considerably, but the whole increase is sufficient materially to affect freights under less active shipments. Accordingly, the rates are now, to Liverpool, as compared with the highest point of last spring, as follows:—

	Flour.	Cotton.	Heavy goods.	Beef.	Grain.
	s. s.	*d. d.*	*s. s.*	*s. s.*	*d. d.*
March 1, 1847.....	8.9 a 9.0	¼ a ⅜	85 a 90	13 a 14	29 a 30
January 16, 1848.....	1.3 a 2.0	. a ⅛	20 a 25	... a 3	... a 6
Decrease.....	7.6 a 7.0	. a ¼	65 a 65	... a 13	29 a 24

These figures show a very material difference in the cost of the transportation of produce to England. The proportion of foreign tonnage cleared, and the goods carried, is seen in the following table:—

TONNAGE CLEARED, AND GOODS EXPORTED FROM THE UNITED STATES.

	Foreign Vessels.		American Vessels.	
Years.	Tons.	Produce.	Tons.	Produce.
1841.....	736,849	$23,813,333	1,634,156	$82,569,389
1842.....	740,497	21,502,363	1,536,451	71,467,634
1843.....	523,949	17,685,964	1,268,083	60,107,964
1844.....	906,814	30,008,804	2,010,924	69,706,375
1845.....	930,275	23,816,653	2,033,977	75,483,123
1846.....	959,739	23,507,483	2,221,028	78,634,410
1847.....	1,176,605	52,796,192	2,202,393	97,514,672

The increase of freights in foreign bottoms was $28,988,709, or 130 per cent, and in the requisite tonnage 216,866, in the same time that American tonnage shows a decline, although the freights increased $18,880,062. The rates of freights show, however, that American tonnage was taxed to its utmost capacity; and, but for the influx of foreign vessels, attracted by those high freights, and made available by the suspension of the British navigation act, we should have lost the sale of at least $30,000,000 worth of produce.

The supply of produce is very ample, and the means of laying it down in Liverpool exist to an almost unexampled extent; but it is also the case that the supply in England is better, and the consumption, by reason of the restrictive operation of the banks, will be far less than last year. We have, in former numbers, repeatedly called attention to the fact that the consumption of food in England was, during the whole of last year, vastly enhanced, by the railroad expenditure, beyond what it otherwise would have been. This is evident in the official returns showing the imports into England from January 1st down to October 10, the moment of the most severe pressure, when the crisis was reached, and the recent improvement commenced. Those returns give the following figures:—

IMPORTS INTO GREAT BRITAIN FROM JANUARY 1 TO OCTOBER 10.

Animals.....No.	20,581	85,042	172,345
Bacon.....cwt.	4,540	1,513	72,995
Beef.....	1,841	369	2,597
Butter.....	189,056	177,165	243,140
Cheese.....	183,891	216,191	243,601
Hams.....	4,543	8,094	17,331
Pork.....	32,713	42,685	212,540
Rice.....	392,205	541,520	1,046,083
Sugar.....	4,411,782	4,469,299	6,509,131
Molasses.....	437,284	414,222	756,584
Total.....cwt.	5,657,855	5,871,052	9,104,052
" ditto in lbs.....	636,508,687	660,493,350	1,049,205,850
Cocoa.....lbs.	3,016,301	1,938,665	9,764,333
Coffee.....	32,166,932	35,099,814	35,769,744
Tea.....	36,825,461	41,432,749	44,912,880
Total lbs.....	708,517,381	738,964,578	1,139,652,807
Grain.....qrs.	1,169,446	2,249,249	7,445,502
Flour.....cwt.	394,908	2,631,329	7,900,065

Of the grain imported in 1847, about one-half was corn, and may be set down to the effect of the Irish famine; also of the flour, 2,000,000 cwt. was meal, for the same destination. A large portion of the remaining importation of food was to supply the extra demand which railroad expenditure excited, as well for bread, as the long list of luxuries, which make up an increase of 400,000,000 lbs., or 60 per cent increase in all other edible imports. This was the chief cause of the demand for American produce, as it was of the financial revulsion which ensued. That revulsion, by ruining some four hundred merchants, has broken the machinery through which the importation was carried on, while it has forced the railroads to cease their expenditure, and, therefore, to curtail the consumption of produce. The cost of the breadstuffs imported into Great Britain was stated, by the Chancellor of the Exchequer, as follows:—

June, 1846, to January, 1847.....	£5,139,000
January, 1847, to July, 1847.....	14,180,000
June, 1847, to October, 1847.....	14,240,000
Total 15 months.....	£33,559,000

The railway calls had been as follows:—

For the year 1842–3.....		£4,500,000
" 1846.....		36,400,000
January, 1847, to July, 1847.....	£25,770,000	
July, 1847, to December, 1847.....	38,000,000	
		63,700,000

The large import of corn was caused by this enormous railway expenditure; and by removing that active agent, the demand must be materially curtailed. The suspension of the railways seems, however, to be only temporary, to be renewed the instant money can be obtained on reasonable terms. The apparent recovery which financial affairs had undergone, seems to have resulted more from the cessation of demand for money, than by reason of any increased supply of it. The Bank of England had steadily increased its bullion, and been enabled, on the 27th of November, to reduce the rate of discount to 6 per cent, and on the 2d of December to 5½, and on the 23d to 5 per cent; but this was only for very choice bills—no diminution of distrust for other bills was perceptible. The return of the

bank, October 23d, when the crisis in its affairs took place, was, as compared with the return of December 11, as follows:—

BANK OF ENGLAND.

	Securities.	Deposits. Private.	Public.	Nett circulation.	Notes on hand.	Bullion.	Interest.
October 23.....	£19,467,128	£8,588,509	£4,766,394	£30,317,175	£1,547,270	£8,312,691	8 a 9
December 11....	17,630,931	8,437,376	8,230,759	18,320,905	6,448,780	11,496,176	5½a 6
December 24....	16,979,060	8,243,203	9,235,978	18,822,893	7,786,180	12,236,526	5 a 5½
Decrease.....	£2,488,068	£345,306	.....	£2,494,280	.....	.....	3 a 3½
Increase.....	.....	.....	£4,469,584	.....	£6,238,890	£3,923,835	....

This is a remarkable table, showing that the paper in the hands of the public had diminished £2,500,000, or 10 per cent, and the loans had been curtailed to the same extent, while the value of money had fallen 3½ per cent. The bullion had increased to a considerable extent from abroad; £1,000,000 had been received direct from St. Petersburgh, on account of the Russian government; and the remainder was wrung from the commercial world, by refusing to pay bills drawn on England. Under these circumstances, it would appear that a revival of business was alone requisite to bring on another revulsion, of which four have been experienced in a year.

It has resulted from the large exports of the past year, and the moderate importation of goods, that the country, or agricultural interests, are richest; that is to say, that cities are more in debt to the country, at the close of the year, than usual—as thus, the nett imports of foreign goods, compared with exports, were as follows:—

Years.	Nett imports. Specie.	Goods.	Export. Produce.
1846.....	$3,296,315	$110,048,859	$101,718,042
1847.....	22,276,170	116,258,310	150,574,844
Increase.....	$21,979,875	$6,209,471	$48,856,802

From the figures, it is apparent that, while there has been exported of the produce of the interior an increased value equal to $48,856,802, the interior has purchased from the Atlantic cities but $6,209,471 more goods than last year. The quantity of domestic manufactures sold the country has been larger, but not in the same proportion. If we compare these figures with the years 1835-'36, we shall perceive a great difference, as follows:—

Years.	Nett imports. Specie.	Goods.	Export. Produce.
1835.....	$6,653,672	$129,391,247	$100,460,481
1836.....	9,076,645	188,233,675	106,570,942
Increase.....	$2,322,973	$58,842,428	$6,110,461

This was precisely the reverse of what has taken place this year. Then, a revulsion prostrated the whole country, because the interior or agricultural interests were largely in debt for goods—they had consumed, and could not pay; this year, the country has large credits on the Atlantic in its favor. The commercial capital of the Atlantic cities has been paralyzed, because it has been invested in produce, and locked up, for a time, through the discredit of English merchants, who are usually consignees. Hence, the balances of the city banks are largely in favor of the country. At four commercial cities, for November, the leading features of the banks were as follows:—

	Loans.	Specie.	Circulation.	Deposits.
Boston.....	$34,158,402	$3,266,015	$7,207,833	$7,217,796
New York.....	43,733,010	8,103,499	7,606,581	25,757,061
Baltimore.....	10,157,546	1,832,910	2,104,713	3,123,875
New Orleans...	11,619,788	7,252,003	3,514,535	9,808,998
Total 1847...	$99,668,746	$20,474,426	$20,433,652	$45,907,730
" 1846...	87,435,555	17,969,640	17,892,590	40,294,468
" 1845...	91,899,671	18,915,376	16,759,798	46,469,994

These figures show a general increase in the movement, more particularly in the loans, which were much higher than last year, but which have since been greatly curtailed. The process of curtailment has borne with great severity upon the commercial interests, and good mercantile paper has been sold as high as 1½ a 2 per cent per month freely. It would seem to be the case that this pressure has been produced by the locking up of commercial capital in unavailable produce, more than by any positive increase of obligations over the means of payment. In 1836–7, when the banks suspended, the country had ceased, to a very great extent, to send down produce; but, on the credits of expanding banks, bought very largely of goods imported. For those goods, the sea-board was indebted to Europe, and the agricultural interests were in debt to the sea-board; but those debts could not be paid, and the country banks suspended, until, as Mr. Biddle expressed it, "the next crop." This failure to collect from the country, compelled the sea-board to suspend. This is now not the case—the interior has multiplied its exports to the sea-board, and pays easily its debts. Not so, however, with the cities, which, owing the interior, are also exposed to a foreign demand for specie; because the produce for which they owe the interior, has not been promptly applicable to the payment of what they owe abroad. The operation of the war expenditures, it would appear, have, in some degree, facilitated this specie drain; as thus, during the year, according to the quarter-master's report, some $7,000,000 of bills have been drawn upon the assistant treasurers of the Atlantic cities. These have been presented for payment at depositories, where previously specie had been accumulated from customs' receipts. In some cases, the drafts were purchased in Mexico by persons having specie, the produce of mines, to remit to England; and eagerly exchanged that specie for a United States draft, both to save expense and the export tax. The United States disbursing officers are by law permitted to sell drafts for specie—so far, the interests of both parties were served. Most of the specie received at the custom-house for government dues during the year was English gold. This, to a very considerable extent, had been coined at the mint; and, when drafts from Mexico were presented at the treasury, they were paid in American gold. This is a shape in which it is not profitable to ship it to England, and the holder would prefer a good bill at 111½ rather than to send it. Hence, whenever there is a reasonable supply of good bills, the operation of the Mexican drafts is to draw specie out of the government vaults, and put it into the market for bills. By this means, the foreign gold which was in the banks, and drawn thence for the payment of duties, is coined in the hands of the department, and re-drawn into the market, whence it returns to the banks. The difference between shipping heavy sovereigns and American gold to England, is fully 1¼ per cent. Hence, when the gold here is mostly American, or, if that held by the banks is of United States coinage, it never will be shipped to England, until the price of bills in a healthy market is more than 111½. When bills

cannot be trusted, the cost of shipment ceases to be an item in the account of comparative values. Last March, the price of bills in New York was 3 per cent, and this year it will be nearer 111, by reason of the discredit attached to a large portion of the supply. Were the market in a healthy state, consequent upon the recovery of England from the revulsion which overtook her, specie would not be shipped on account of drafts drawn from Mexico, but the proceeds would be invested in bills. The wants of the government for the coming year, as announced officially, will be fully $20,000,000; and, as under existing laws this amount must be subscribed in specie, some little uneasiness is manifest as to the effect it may have upon the market at a period when money is not abundant. These fears have aided in producing an adverse influence upon the value of stocks, which close somewhat heavier than last year's prices. The rates have been as follows on the 1st of each month:—

QUOTATIONS FOR GOVERNMENT AND STATE STOCKS IN THE NEW YORK MARKET.

Stocks.	Jan. 1...	Feb. 1...	Mar. 1...	Apr. 1...	May 1...	June 1...	July 1...	Aug. 1...	Sept. 1...	Oct. 1...	Nov. 1...	Dec. 1...	Jan. 1...
U. States 6's, 1862.	100½	103½	103½	103½	104½	107½	106½	105½	105½	105½	103½	103½	98½
" 5's, 1853.	91½	91½	92	94	94	98	98	98	98	97	97	94	91
U. S. Tr. Notes, 6's	99½	100	101	101½	103½	106	106	106½	104	104½	101	100	99½
N. York 7's, 1849.	100½	100½	100½	101½	102	103	104	103½	103½	103½	101½	102	100
" 6's.....	103	103	100	103	104½	107	107½	107	106½	106½	103	103½	100½
" 5½'s.....	99½	99½	..	101	102½	104	104½	104	104	104	102	102	99
" 5's.....	95	97½	96	96	98½	101	101½	101	100½	100½	100½	97	93
" 4½'s.....	94	94	..	94	96	98½	98½	98½	96	97½	97	96	90
" City 7's..	103	101½	102	107	108	109	109	109	109	109	107½	..	103
" " 5's..	91½	91	92	93½	93	96½	97	97	97	94	87½	..	88
Ohio 6's.....	91½	91½	95½	95½	98	101	100	99½	100½	99½	98½	99½	95½
" 7's.....	100½	100½	101	102	103	103½	104	103½	103½	104	102	101	100
" 5's.....	84	85	87	88	89	93	93	93	93	92	90	90	88
Kentucky 6's.....	101	101	99½	98	100	102½	104½	101	100½	100½	100	99	99
" 5's.....	80	80	82	83	83	83	83	83	82	83	81	77	74
Illinois 6's.....	33	40	40½	39½	39½	42½	48	47½	46½	46½	40½	38½	41½
Indiana 5's.....	33	40	40½	38	39	42	46	45½	43	43½	40	36	39
Arkansas 6's.....	31	31	38	40	35	40	39	39	39	38	35	..	31
Alabama 5's.....	65	64	65	60	65	62	61	61	62	61	60	..	61
Pennsylvania 5's...	69½	71	70½	70½	73	77½	80½	80	78½	78½	74	..	71
Tennessee 6's.....	98	98	99	100	100	100	100	100½	100½	100	100	..	98

The price of Treasury notes is now about the same as at the same period last year, when, as now, a loan of $22,000,000 was announced by the government. In April, some $18,000,000 were put upon the market by the department, and the rate rose steadily under it to 106½ in August. The receipts and disbursements of the government were, for the year, on all accounts, $96,000,000 in specie. This large operation produced no pressure upon the markets, nor in any way restrained the free action of the banks. The Independent Treasury law allows the department to pay out Treasury notes instead of specie, provided the creditor assents. When the notes are at a discount, it would therefore result that the receipts would be altogether in that medium; while no one would willingly receive them. Inasmuch, however, as that they, by virtue of their availability for dues, and convertibility into 6 per cent stock, twenty years to run, will always be near par in active seasons of the year, they may always be available at par for specie in Mexico, as a means of remittance. If there are no funds in the Atlantic cities on which to draw, the disbursing officer in Mexico may dispose of Treasury notes, which will be remitted and sold in this market. This is the more likely, when we reflect that Treasury notes sold in Mexico as high as 8 per cent premium, when they were but little over par here. Through these operations, which come within the strictest provisions of the Treasury law, the principle of which is never to exchange the credits of the government for the credits of individuals, but to ex-

change them for specie, when desirable for the public convenience—under these circumstances, taking into consideration the daily improving condition of Mexico in respect to security of property and increase of trade, it is not to be apprehended that any very serious evils to commerce will grow out of the war expenditure. The pressure which the market is now undergoing will probably curtail the imports for the coming season, and, by so doing, operate such a fall in exchange, as that it will be more profitable to purchase bills for remittances from Mexico to England through the United States. There must be a large quantity of property in Mexico in the hands of wealthy persons, who, heretofore, having no means of investing it profitably and safely, may put prejudice aside, and prefer to purchase good United States 6 per cent securities, rather than to have their funds longer unemployed, or dangerously exposed. The Mexican Congress, since 1827, when the leading merchants and most active men were banished, has almost annually issued some absurd edict or threat against foreigners; as a consequence of which, no enterprise could be undertaken calculated to develop the resources of the country. A state of things that would seem to hold out greater security than has been enjoyed for the last twenty years, would lead to the speedy development of an immense amount of wealth.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

PROGRESS OF THE BANK OF ENGLAND FROM 1778 TO 1844.

Date.	Liabilities.		Assets.		
	Circulation.	Deposits.	Securities.	Bullion.	Rest.
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*
1778, February 28.....	7,440,000	4,662,000	11,221,000	2,011,000	1,129,000
1779, " 28.....	9,013,000	4,358,000	10,936,000	3,711,000	1,276,000
1780, " 29.....	8,411,000	4,724,000	10,901,000	3,581,000	1,347,000
1781, " 28.....	7,092,000	5,797,000	11,186,000	3,280,000	1,577,000
1782, " 28.....	8,029,000	6,130,000	13,794,000	2,158,000	1,793,000
1783, " 28.....	7,675,000	4,465,000	12,796,000	1,321,000	1,977,000
1784, " 28.....	6,203,000	3,904,000	11,619,000	6,556,100	2,168,000
1785, " 28.....	5,923,000	6,669,000	12,173,000	2,740,000	2,321,000
1786, " 28.....	7,582,000	6,152,000	10,353,000	5,979,000	2,599,000
1787, " 28.....	8,330,000	5,902,000	11,359,000	5,627,000	2,754,000
1788, " 29.....	9,561,000	5,177,000	11,865,000	5,743,000	2,870,000
1789, " 28.....	9,807,000	5,537,000	10,961,000	7,229,000	2,845,000
1790, " 28.....	10,041,000	6,223,000	10,332,000	8,633,000	2,701,000
1791, " 28.....	11,439,000	6,365,000	12,603,000	7,869,000	2,668,000
1792, " 29.....	11,307,000	5,523,000	13,069,000	6,468,000	2,706,000
1793, " 28.....	11,889,000	5,346,000	16,005,000	4,011,000	2,781,000
1794, " 28.....	10,744,000	7,892,000	14,525,000	6,987,000	2,876,000
1795, " 28.....	14,018,000	5,973,000	16,811,000	6,127,000	2,949,000
1796, " 29.....	10,730,000	5,702,000	17,140,000	2,539,000	3,248,000
1797, " 28.....	9,675,000	4,892,000	16,838,000	1,086,000	3,358,000
1798, " 28.....	13,096,000	6,149,000	16,800,000	5,829,000	3,384,000
1799, " 28.....	12,960,000	8,132,000	17,039,000	7,564,000	3,511,000
1800, " 28.....	16,844,000	7,063,000	21,424,000	6,144,000	3,661,000
1801, " 28.....	16,213,000	10,746,000	26,425,000	4,640,000	4,106,000
1802, " 28.....	15,187,000	6,858,000	21,960,000	4,153,000	4,068,000
1803, " 28.....	15,320,000	8,050,000	23,915,000	3,777,000	4,321,000
1804, " 28.....	17,078,000	8,677,000	26,999,000	3,372,000	4,616,000
1805, " 28.....	17,871,000	12,084,000	28,661,000	5,884,000	4,590,000
1806, " 28.....	17,730,000	9,981,000	26,591,000	5,987,000	4,867,000
1807, " 28.....	16,951,000	11,829,000	27,408,000	6,143,000	4,771,000

PROGRESS OF THE BANK OF ENGLAND—CONTINUED.

Date.	Liabilities. Circulation. *Pounds.*	Liabilities. Deposits. *Pounds.*	Assets. Securities. *Pounds.*	Assets. Bullion. *Pounds.*	Assets. Rest. *Pounds.*
1808, February 28.....	18,189,000	11,962,000	27,384,000	7,855,000	5,089,000
1809, " 28.....	18,543,000	9,983,000	29,118,000	4,489,000	5,081,000
1810, " 28.....	21,020,000	12,457,000	35,379,000	3,501,000	5,403,000
1811, " 28.....	23,360,000	11,446,000	37,122,000	3,350,000	5,667,000
1812, " 29.....	23,408,000	11,595,000	38,026,000	2,983,000	6,006,000
1813, " 27.....	23,211,000	11,268,000	37,931,000	2,884,000	6,336,000
1814, " 28.....	24,801,000	12,455,000	41,990,000	2,204,000	6,937,000
1815, " 28.....	27,262,000	11,702,000	44,558,000	2,037,000	7,632,000
1816, " 29.....	27,013,000	12,389,000	43,401,000	4,641,000	8,640,000
1817, " 28.....	27,398,000	10,826,000	34,279,000	9,681,000	5,736,000
1818, " 28.....	27,771,000	7,998,000	30,905,000	10,055,460	5,192,000
1819, " 27.....	25,127,000	6,413,000	31,455,000	4,185,000	4,100,000
1820, " 29.....	23,484,000	4,094,000	26,187,000	4,911,000	3,521,000
1821, " 28.....	23,885,000	5,623,000	20,796,000	11,870,000	3,158,000
1822, " 28.....	18,665,000	4,690,000	15,973,000	11,057,000	3,675,000
1823, " 28.....	18,392,000	7,181,000	18,320,000	10,384,000	3,131,000
1824, " 28.....	19,737,000	10,098,000	18,872,000	13,810,000	2,847,000
1825, " 28.....	20,754,000	10,169,000	24,951,000	8,779,000	2,808,000
1826, " 28.....	25,468,000	6,936,000	32,919,000	2,460,000	2,974,000
1827, " 28.....	21,891,000	8,802,000	23,530,000	10,159,000	2,996,000
1828, " 29.....	21,981,000	9,198,000	23,581,000	10,347,000	2,750,000
1829, " 28.....	19,871,000	9,554,000	25,385,000	6,835,000	2,795,000
1830, " 27.....	20,051,000	10,763,000	24,204,000	9,171,000	2,562,000
1831, " 28.....	19,600,000	11,214,000	25,209,000	8,217,000	2,612,000
1832, " 29.....	18,052,000	8,937,000	24,333,000	5,293,000	2,638,000
1833, " 26.....	19,372,000	12,455,000	23,850,000	10,205,000	2,228,000
1834, " 25.....	19,050,000	13,087,000	25,212,000	9,225,000	2,300,000
1835, " 24.....	18,510,000	10,071,000	24,895,000	6,289,000	2,603,000
1836, March 1.....	18,195,000	13,985,000	27,208,000	7,918,000	2,946,000
1837, February 28	18,165,000	10,007,000	27,297,000	4,077,000	3,202,000
1838, " 27.....	18,975,000	10,825,000	21,958,000	10,471,000	2,628,000
1839, " 26.....	18,098,000	7,739,000	21,741,000	6,773,000	2,677,000
1840, " 25.....	16,504,000	6,556,000	21,611,000	4,311,000	2,862,000
1841, March 30.....	16,537,000	7,212,000	22,328,000	4,339,000	2,918,000
1842, " 29.....	16,952,000	8,657,000	22,586,000	6,125,000	3,102,000
1843, " 25.....	20,093,000	12,003,000	23,830,000	11,054,000	2,788,000
1844, " 23.....	21,122,000	13,972,000	22,479,000	15,784,000	3,169,000

THE BANKS OF THE STATES OF THE UNION.

J. Homans Smith, Esq., the editor of the "Bankers' Magazine," has published a complete list of all the banks in the United States, from which we derive the following summary view:—

The returns of all the New England States, New York, Ohio, New Orleans, Georgia, South Carolina, Tennessee, Mobile, Virginia, are from reports within the last ninety days. They are *complete* with the exceptions of Georgia and South Carolina. There are a few instances of country banks in these two States whose reports we have not seen.

The returns of the Missouri, Indiana, New Jersey, and Baltimore banks, are twelve months old.

It is to be regretted that there is not a general system of bank reports throughout the States, by which, at a certain period, the exact amount of capital, circulation, and coin could be ascertained. The banks of South Carolina, North Carolina, Georgia, Virginia, Delaware, Tennessee, and the interior of Maryland, do not uniformly publish their statements; and we cannot, at present, arrive at a correct estimate of their circulation and specie.

The capital of the Ohio banks is set down at $5,706,563, according to their last quarterly statement. To this should be added the amount of State bonds deposited by the banks with the comptroller, viz:—$1,417,541, which is in fact a part of their *bona fide* capital.

Various rumors have been afloat within the last few weeks, injurious to several banks of the interior of New York, New Jersey, and Pennsylvania. The rumors, we believe, *have no foundation* whatever, and are got up for purposes of speculation only. The authors and publishers of such dangerous reports should be visited with the most severe punishment.

"The directors of the State Bank at Elizabeth are constrained, from the wanton and groundless attacks of the *New York Sun*, to state to the stockholders and the public, that there is no cause whatever for distrust or alarm in regard to this institution; it is perfectly sound, as the forthcoming and former annual statements of its officers will show. The bank has done a prosperous business, has always redeemed its notes, and has never failed paying a semi-annual dividend to its stockholders. The bill-holders can exchange the notes for specie, or New York notes, at the Merchants' Bank, in Wall-street, where they have been redeemed for the last twenty years.

"The notes of the denomination of five dollars and upwards are received on deposit by all the banks in the city, and those of a less denomination are taken by the brokers at the usual rates for notes of the solvent banks of New Jersey."

RECAPITULATION.

States.	Population 1840.	No. of Banks.	Capital.	Circulation.	Specie.
New York, Country....	2,429,000	144	$19,356,000	$19,270,000	$2,533,000
" City.....		25	24,003,000	6,967,000	6,574,000
Massachusetts, Country	738,000	83	13,249,000	10,988,000	658,000
Boston, City.....		26	18,863,000	7,808,000	3,286,000
Pennsylvania, Country.	1,724,000	34	7,866,000	6,400,000	1,800,000
Philadelphia.....		14	9,222,000	4,200,000	3,900,000
Louisiana.....	353,000	6	17,663,000	3,514,000	7,252,000
South Carolina.....	595,000	14	11,431,000	2,442,000	681,000
Virginia.....	1,240,000	36	10,502,000	7,600,000	2,566,000
Rhode Island.....	109,000	62	11,023,000	2,842,000	325,000
Ohio.....	1,520,000	48	5,706,000	8,321,000	2,604,000
Maryland, Country.....	470,000	12	1,927,000	*	*
Baltimore.....		11	6,974,000	1,990,000	1,800,000
Tennessee.....	830,000	20	8,056,000	3,000,000	*
Connecticut.....	310,000	33	8,705,000	4,437,000	462,000
Kentucky.....	780,000	16	7,020,000	5,710,000	2,600,000
Georgia.....	691,000	20	5,109,000	3,200,000	1,448,000
New Jersey.....	373,000	25	3,672,000	2,400,000	600,000
North Carolina.....	753,000	18	3,425,000	3,070,000	1,290,000
Maine.....	501,000	32	2,859,000	2,536,000	260,000
Indiana.....	686,000	13	2,087,000	3,500,000	1,003,000
New Hampshire.....	285,000	20	1,800,000	1,512,000	144,000
Alabama.....	590,000	1	1,500,000	2,311,000	1,097,000
Delaware.....	78,000	8	1,390,000	*	*
District of Columbia.....	43,000	4	1,338,000	*	*
Missouri.....	384,000	6	1,201,000	1,920,000	1,554,000
Vermont.....	292,000	18	1,297,000	1,400,000	296,000
Michigan.....	212,000	3	660,000	*	*
Wisconsin.....	31,000	1	222,000	*	*
Total.....	17,063,000	753	$208,216,000	$116,738,000	$44,733,000

BONUSES ON BANK OF ENGLAND STOCK FROM 1799 TO 1847.

1799.....	£10	per cent on the capital.	In Navy 5 per cents.
1801.....	5	" "	" "
1802.....	2½	" "	" "
1804.....	5	" "	In money.
1805.....	5	" "	"
1806.....	5	" "	"
1816.....	25	" "	In Bank Stock.
1847.....	1	" "	In money.

* No returns.

HIGHEST AND LOWEST PRICE OF BANK OF ENGLAND STOCK.

THE HIGHEST AND LOWEST PRICE OF BANK STOCK IN EACH YEAR FROM 1732 TO 1846.

Years.	Highest.	Lowest.	Years.	Highest.	Lowest.	Years.	Highest.	Lowest.
1732.....	152	109	1771.....	155	134	1809.....	288	235
1733.....	151	130	1772.....	153	144	1810.....	276	273
1734.....	140	132	1773.....	143	139	1811.....	251	229
1735.....	146	138	1774.....	146	139	1812.....	232	212
1736.....	151	148	1775.....	146	141	1813.....	242	211
1737.....	151	142	1776.....	143	134	1814.....	266	234
1738.....	145	140	1777.....	138	128	1815.....	260	219
1739.....	144	115	1778.....	120	107	1816.....	262	215
1740.....	144	138	1779.....	118	106	1817.....	294	220
1741.....	143	135	1780.....	116	109	1818.....	292	207
1742.....	143	136	1781.....	119	105	1819.....	267	210
1743.....	148	145	1782.....	124	109	1820.....	226	215
1744.....	148	116	1783.....	135	112	1821.....	240	221
1745.....	147	133	1784.....	118	110	1822	252	235
1746.....	136	125	1785.....	142	111	1823.....	246	204
1747.....	129	119	1786.....	158	138	1824.....	245	227
1748.....	129	117	1787.....	160	145	1825	299	196
1749.....	140	128	1788.....	178	158	1826.....	223	193
1750.....	136	131	1789.....	191	169	1827.....	217	200
1751.....	142	135	1790.....	188	164	1828.....	215	203
1752.....	149	141	1791.....	204	178	1829.....	218	208
1753.....	144	135	1792.....	219	171	1830.....	203	194
1754.....	135	130	1793.....	180	161	1831.....	204	189
1755.....	162	119	1794.....	169	153	1832.....	208	185
1756.....	121	114	1795.....	180	152	1833.....	213	190
1757.....	120	115	1796.....	180	142	1834.....	225	211
1758	123	116	1797.....	146	115	1835.....	225	208
1759.....	123	109	1798.....	138	118	1836.....	219	199
1760.....	114	101	1799.....	176	134	1837.....	212	203
1761.....	116	98	1800.....	175	154	1838.....	208	201
1762.....	119	91	1801.....	190	148	1839.....	206	177
1763.....	131	111	1802.....	207	178	1840.....	179	156
1764.....	127	112	1803.....	193	136	1841.....	173	157
1765.....	136	126	1804.....	169	146	1842.....	173	165
1766.....	139	135	1805.....	197	167	1843.....	185	172
1767.....	159	142	1806.....	223	191	1844.....	211	185
1768.....	170	158	1807.....	235	208	1845.....	215	199
1769.....	175	149	1808.....	240	224	1846.....	211	199
1770.....	153	105						

HISTORY OF A £30,000 NOTE OF THE BANK OF ENGLAND.

We find the following anecdote of an extraordinary affair which happened to a £30,000 note of the Bank of England, in Francis' history of that institution, a work recently published in London:—

"In 1740, one of the directors of the Bank of England, a very rich man, had occasion for £30,000, which he was to pay as the price of an estate which he had just bought. To facilitate the matter, he carried the sum with him to the bank, and obtained for it a bank-note. On his return home, he was suddenly called out upon particular business; he threw the note carelessly on the chimney, but when he came back a few minutes afterwards, to lock it up, it was not to be found. No one had entered the room; he could not, therefore, suspect any person. At last, after much ineffectual search, he was persuaded that it had fallen from the chimney into the fire. The director went to acquaint his colleagues with the misfortune that had happened to him; as he was known to be a perfectly honorable man, he was readily believed. It was only about twenty-four hours from the time that he had deposited his money; they thought it would be hard to refuse his request for a second bill. He received it on giving an obligation to restore the first bill, if it ever should be found, or to pay the money himself if it ever should be presented by a stranger. About thirty years afterwards, (the director having been dead, and his heirs in

possession of his fortune,) an unknown individual presented the lost bill at the bank, and demanded payment. It was in vain that they mentioned to this person the transaction by which this bill was annulled; he would not listen to it—he maintained that it came to him from abroad, and insisted on immediate payment. The note was payable to bearer; and the £30,000 were paid him. The heirs of the director would not listen to any demands of restitution, and the bank was obliged to sustain the loss. It was discovered afterwards, that an architect having purchased the director's house, had taken it down, in order to build another on the same spot, had found the note in a crevice of the chimney, and made his discovery an engine for robbing the bank."

BOSTON IMPORTS AND EXPORTS OF SPECIE.

The following statement of bullion and specie imported and exported at the port of Boston for the last twenty years, that is, from January 1, 1828, to December 25, 1847, derived from the custom-house books, originally appeared in the "Boston Morning Post:"—

Years.	Imported.	Exported.	Excess of imports.	Excess of exports.
1828	$231,656	$1,435,047	.....	$1,203,391
1829	294,690	991,544	.....	696,854
1830	445,500	544,618	.....	99,118
1831	272,025	1,307,673	.....	1,035,648
1832	204,137	1,191,327	.....	987,190
1833	360,329	857,153	.....	496,824
1834	391,483	862,576	.....	471,093
1835	210,387	1,769,692	.....	1,559,305
1836	201,654	1,098,614	.....	896,960
1837	343,030	877,304	.....	534,274
1838	319,425	935,853	.....	616,429
1839	279,563	1,308,727	.....	1,029,164
1840	331,213	990,947	.....	659,734
1841	421,350	1,493,832	.....	1,072,482
1842	1,327,815	600,469	$727,346	.....
1843	7,473,589	851,827	6,621,762	.....
1844	897,898	1,193,118	.....	295,220
1845	496,450	603,838	.....	107,388
1846	742,766	273,699	469,067	.....
1847*	12,650,585	2,049,907	10,600,678	.....
Total	$27,895,544	$21,237,765	$18,418,853	$11,761,074

Excess of imports on the whole period, $6,657,778.

FINANCES OF THE STATE OF NEW JERSEY.

The State of New Jersey, as stated in the last Annual Message of the Governor, is not only free from debt, but is in possession of such sources of permanent revenue as to render taxation for State purposes unnecessary.

The receipts in the Treasury have been	$184,711 84
Disbursements	172,397 06
Balance in the Treasury	$12,314 78
Loaned during the year	$42,000 00
Of which have been paid	5,000 00
Showing present indebtedness	$37,000 00
To pay this there is in the Treasury, without resorting to permanent funds	33,885 66
Leaving a balance of only	$3,114 34

* Less six days.

FINANCES OF THE STATE OF OHIO.

The last Annual Message of the Governor of Ohio exhibits the finances of that State as follows:—

RECEIPTS.

General revenue received from taxes levied on the grand list and incidental items	$1,202,528 47
Tolls and dividends received upon canals, turnpikes, and public works	827,641 85
Tax upon banks, insurance and bridge companies	41,748 52
Surplus revenue, principal repaid by the counties	101,835 48
Interest upon surplus revenue	86,379 06
Receipts for canal lands sold, &c.	53,942 40
Total payments into the Treasury	$2,314,075 78

DISBURSEMENTS.

Paid for the support of State government and State institutions	$210,050 42	
Paid for the support of common schools	201,319 31	
Interest upon State debt	1,175,117 51	
Repairs and contingent expenses upon public works	317,568 13	
Amount of payments		1,904,255 37
Balance, being surplus applicable to the payment of the temporary and funded debt of the State		$409,820 41

In addition to the above, there has been paid into the Treasury, on account of school lands and other trust funds, and proceeds of loans and bonds issued, the sum of	$237,145 26
Payments have been made from these funds to the amount of	118,341 01
Leaving the balance of the receipts of trust funds over disbursements	$118,804 25

Domestic bonds to the amount of $119,883 73 have been redeemed, during 1847, at the Treasury.

FINANCES OF MASSACHUSETTS.

The following summary of the Finances of Massachusetts is derived from the Governor's Message.—

The receipts of the year, including $8,658 57 in the Treasury on the 1st of January, 1847, amount to	$508,990 40
The expenditures to	478,755 63
Leaving a balance of receipts over the expenditures of	$30,234 77

Independent of the amount for which the State has heretofore lent its credit to certain railroad corporations,—for which ample security has been given, and upon which there is no probability the State will ever be called on to pay anything,—the debt of the Commonwealth, at this time, amounts to $1,147,300. The items of this debt are—

State subscriptions to Western Railroad stock	$995,000
Due Western Railroad Corporation for 1,323 shares	132,300
Temporary loan to pay balance of 441 shares	20,000
Total debt of Massachusetts	$1,147,300

The available means of the State are—

11,764 shares in Western Railroad Corporation, at par	$1,176,400
5 per cent for present value of this stock	58,820
Western Railroad Sinking Fund	446,400
A house in Hancock-street	12,500
Half of ten shares in South Boston Association	1,500
Total	$1,695,620

FINANCES OF PENNSYLVANIA.

From authentic sources, we learn that the comparative condition of the revenue of the Commonwealth for the last three years, ending respectively on the 30th of November, is as follows:—

RECEIPTS.

1845.	1846.	1847.
$3,010,062 34	$3,529,057 28	$3,977,025 89

Adding to which the balances on hand on the first day of December in each year from the preceding year, namely—

1844.	1845.	1846.
$663,851 88	$384,886 09	$384,678 70

the totals are for

1845.	1846.	1847.
$3,673,914 22	$3,913,943 37	$4,361,704 59

thus showing for the present year a very marked and gratifying increase in the sums paid into the public treasury. This increase has been derived from various sources, two of the most prominent being the tolls on the public works, and the tax on bank dividends, which stand thus:—

	1845.	1846.	1847.
Tolls	$1,154,591 55	$1,357,203 17	$1,587,995 61
Dividends	86,675 88	75,384 82	128,307 13

The balance in the treasury on the 1st of December, 1847, was $680,890 85—nearly $300,000 more than at the corresponding period of 1846. The ability of Pennsylvania to meet her February interest is put beyond all question; and there will be no necessity for special loans, or other stringent legislation in regard to the moneyed affairs of the Commonwealth.

PAYMENTS INTO THE TREASURY OF THE UNITED STATES.

A COMPARATIVE STATEMENT, SHOWING THE AMOUNT OF RECEIPTS FROM CUSTOMS DURING SEVERAL PERIODS FROM 1ST DECEMBER, 1845, TO 1ST DECEMBER, 1847.

1st.	From 1st December, 1845, to 1st December, 1846	$22,971,403 10
	" " 1846, " 1847	31,500,000 00
2d.	For quarter ending 30th September, 1846	6,153,826 58
	" " " 1847	11,106,257 41
3d.	For months of October and November, 1846	1,688,480 32
	" " " 1847	4,400,000 00
4th.	From 1st December, 1846, to 30th June, 1847	15,905,557 76

RE-IMBURSEMENT OF TREASURY NOTES, MONTHLY, FROM THE 1ST OF DECEMBER, 1846, TO THE 1ST OF DECEMBER, 1847.

December	$487,350	June	$702,750
January	176,950	July	1,078,128
February	378,750	August	1,053,850
March	1,753,797	September	139,050
April	735,250	October	1,067,100
May	704,565	November	694,150
	$4,236,762		$4,735,028
			4,236,762
Total			$8,971,790

DANIEL GRAHAM, *Register.*

FINANCES OF TENNESSEE.

The Report of the Comptroller, recently laid before the Legislature, shows—

That the total liabilities of the State, drawing interest on the first Monday of October last, were	$3,337,857 66
Total productive stocks of the State drawing interest at the same time.	4,837,430 64
Balance of assets over liabilities is	1,499,573 98
The total receipts into the treasury of the State during the last two years, including the balance on hand at the commencement of the period named, were	819,596 05
The disbursements in the same time amounted to	642,314 42
Leaving a balance in the treasury of	177,261 73

NAUTICAL INTELLIGENCE.

BUXEY SAND.

The Corporation of Trinity House having caused an Iron Beacon to be placed on, and two Black Buoys to be laid near, the Buxey Sand, namely, one Buoy on the North, and the other on the South side thereof, for the safety of vessels navigating in that vicinity, notice thereof is hereby given; and that the Beacon, distinguished by a Cross, is placed on the North-western part of the Sand, which is dry at low water spring tides, and with the following Compass Bearings, viz:—

Tillingham Preventive Station Staff.....W. by S.
West Buxey Buoy.....S. W. ½ S.
Maplin Light-house.....S. ½ W.
North Buxey Buoy.....N. E. by E. ½ E.
Ray Sand Beacon.....W. S. W.

The Buoy on the North side, marked "North Buxey," is laid in 4 fathoms at low water spring tides, with the following Marks and Compass Bearings, viz:—

A large Brick-built House, just in sight to the Southward of the Black Preventive Station on Foulness Island.....S. W. by W. ½ W.
Wivenhoe Mill, just open to the Eastward of the Easternmost Trees on Mersea Island, N. ¾ E.
Buxey Beacon.....S. W. by W. ½ W.

The Buoy on the South side, marked "South Buxey," is laid in 2½ fathoms at low water spring tides, with the following Marks and Compass Bearings, viz:—

Brightlingsea Church, just open to the Eastward of two remarkable round-topped trees, at the West end of Brightlingsea Wood.....N. ¾ E.
Whitaker Buoy.....S. E. by E. ½ E.
Whitaker Ride Buoy.....W. ½ S.

SWIN SPITWAY.

The Black Buoy marked "Swin Spitway" having been moved about 1½ cables' length to the Eastward, now lies in 3 fathoms at low water spring tides, with the following Marks and Compass Bearings, viz:—

A White Cottage between St. Osyth and the Beach, in line with the body of St. Osyth's Church.....North.
A White House on the Cliff, in line with Great Clackton Church.....N. N. E. ½ E.
Wallet Spitway Buoy.....N. ½ W.
Whitaker Buoy.....S. W.

The Red Beacon Buoy marked "Wallet Spitway" has also been moved about 2½ cables' lengths to the Eastward, and now lies in 4 fathoms at low water spring tides, with the following Marks and Compass Bearings, viz:—

A White Cottage between St. Osyth and the Beach, in a line with the Chancel of St. Osyth's Church.....North.
The Naze Tower, half the length of the Tower on the Cork Land.....N. E. by E. ½ E.
Eagle Buoy.....N. W. ¾ W.

FIXED SIDERAL LIGHT AT SPOTSBJERG.

At Spotsbjerg, on the East side of the entrance to Isefiord, in 55° 58′ 35″ North Latitude, and 11° 51′ 50″ East Longitude, a fixed Sideral Light will be exhibited, placed in a light-house 10 feet from the ground, and 120 feet above the level of the sea.

This new light, which appeared for the first time on the 1st November, 1847, will continue to burn the same time as the other lights of the kingdom, will be visible at sea at the distance of two Danish miles, and will also light the Isefiord in the direction of about S. W. by S.

In consequence of the establishment of this new light, the lanthern on Spotsbjerg, which the fishermen have hitherto been allowed to exhibit there from the 1st of September to the 1st of November, will be discontinued in future.

GOODWIN SAND.

The Beacon upon the South Calliper of the Goodwin Sand having disappeared in the storm of the 23d October, 1847, notice is hereby given, that, instead thereof, a "Large Nun Buoy," surmounted by a Staff and Cage, and painted black and white, in horizontal stripes, has been moored off that part of the Sand, in 13 fathoms at low water spring tides, and with the following Marks and Compass Bearings, viz:—

Waldershare Monument, in line with the Centre of the low Cliff North of Kingsdown, W. by N. ½ N.
Thanet Mill midway between Ramsgate Church and the Obelisk on the pier, N. by W. ½ W.
S. E. Goodwin Buoy.....S. W. ½ W.
South Sand Head Light Vessel.....W. by S.
Swatchway Beacon.....N. E. ½ N.
Goodwin Light Vessel.....N. E. by N.

COMMERCIAL STATISTICS.

IMPORTS, EXPORTS, AND NETT REVENUE OF THE UNITED STATES:

IN EACH YEAR FOR THE LAST FIFTY-SEVEN YEARS.

We are indebted to a distinguished member of Congress, from Massachusetts, for the following tabular statement of the imports and exports of the United States from the year 1791 to 1847, inclusive; together with the excess of the imports or exports for each year, and the nett revenue accruing from imports during the same period. In comparing the table of "nett revenue," as compiled by our correspondent, with a Report of the Secretary of the Treasury on the State of the Finances, &c., (House Doc. No. 6, 29th Congress, 1st Session, p. 957,) we find a considerable discrepancy in the statements. The "nett revenue," as given in the Treasurer's Report for the years 1843, 1844, and 1845, compared with our correspondent, is as follows:—

Years.	Our Correspondent.	Years.	Treasury Report.
1843	$6,132,272	1843	$5,602,033
1844	26,183,570	1844	25,758,406
1845	27,528,112	1845	26,666,374

A TABLE OF IMPORTS AND EXPORTS OF THE UNITED STATES FROM THE YEAR 1791 TO 1847, INCLUSIVE; TOGETHER WITH THE EXCESS OF IMPORTS OR EXPORTS FOR EACH YEAR, AND THE NETT REVENUE ACCRUING FROM IMPORTS DURING THE SAME PERIOD.

Years.	Imports.	Exports.	Excess of imports.	Excess of exports.	Nett revenue from imports.
1791	$52,000,000	$19,012,041	$32,987,959	.....	$4,399,473
1792	31,500,000	20,753,098	10,746,902	.....	3,443,070
1793	31,100,000	25,109,572	4,990,428	.....	4,255,306
1794	34,600,000	33,026,233	1,573,767	.....	4,801,065
1795	69,756,268	47,989,472	21,766,796	.....	5,588,461
1796	81,436,164	67,064,097	14,372,067	.....	6,567,987

IMPORTS AND EXPORTS OF THE UNITED STATES—CONTINUED.

Years.	Imports.	Exports.	Excess of imports.	Excess of exports.	Nett revenue from imports.
1797	$75,379,406	$56,850,206	$18,529,200	.....	$7,549,649
1798	68,551,700	61,527,097	7,024,603	.....	7,100,061
1799	79,068,148	78,665,522	402,626	.....	6,610,449
1800	91,252,768	70,971,780	280,988	.....	8,080,932
1801	111,363,511	94,115,225	17,247,586	.....	10,750,779
1802	76,333,333	72,483,160	3,850,173	.....	12,438,235
1803	64,666,666	55,800,033	8,866,633	.....	10,479,417
1804	85,000,000	77,699,074	7,300,926	.....	11,098,565
1805	120,000,000	95,566,021	24,433,979	.....	12,936,487
1806	129,000,000	101,536,963	27,463,037	.....	14,667,698
1807	138,000,000	108,343,150	29,656,850	.....	15,845,521
1808	56,990,000	22,430,960	34,559,040	.....	16,363,550
1809	59,400,000	52,203,231	7,196,769	.....	7,296,020
1810	85,400,000	66,757,974	18,642,046	.....	8,583,309
1811	53,400,000	61,316,831	.....	$7,916,831	13,313,222
1812	77,030,000	38,527,236	38,502,764	.....	8,958,777
1813	22,005,000	27,855,997	....	5,850,997	13,224,623
1814	12,965,000	6,927,441	6,037,553	.....	5,998,772
1815	113,041,274	52,557,753	60,483,521	.....	7,282,942
1816	147,103,000	81,920,452	65,182,548	.....	36,306,874
1817	99,250,000	87,671,569	11,578,431	.....	26,283,348
1818	121,750,000	93,281,133	28,468,867	.....	17,176,385
1819	87,125,000	70,142,521	16,982,479	.....	20,283,608
1820	74,450,000	69,691,669	4,758,331	.....	15,005,612
1821	62,585,724	64,974,382	.....	2,389,658	15,155,418
1822	82,241,541	72,160,281	10,081,260	.....	21,219,116
1823	77,579,267	74,699,030	2,880,237	.....	17,717,830
1824	80,549,007	75,986,657	4,562,350	.....	20,215,059
1825	96,340,075	99,535,388	.....	3,195,313	25,387,904
1826	84,974,477	77,595,322	7,379,155	.....	18,997,478
1827	79,484,068	82,324,827	.....	2,840,759	22,378,056
1828	88,509,824	72,264,686	16,245,138	.....	24,890,337
1829	74,492,227	72,358,671	2,133,850	.....	22,296,512
1830	70,876,920	73,849,508	.....	2,992,588	22,883,573
1831	103,191,124	81,310,583	21,880,541	.....	30,312,851
1832	101,029,266	87,176,943	3,852,323	.....	21,488,896
1833	108,181,311	90,140,433	18,040,778	.....	14,797,782
1834	126,521,332	104,336,972	22,184,360	.....	13,458,111
1835	149,895,742	121,693,577	28,202,165	.....	21,552,272
1836	189,980,035	128,663,040	61,316,995	.....	26,325,839
1837	140,989,217	117,419,376	23,469,841	.....	13,315,129
1838	113,717,404	108,486,616	5,230,788	.....	15,373,238
1839	162,092,132	121,028,416	41,063,716	.....	20,560,439
1840	107,141,519	132,085,946	.....	24,944,427	10,159,339
1841	127,946,477	121,851,803	6,094,674	.....	15,516,589
1842	100,162,087	104,691,534	....	4,529,447	12,780,173
1843*	64,763,799	84,446,480	.....	19,582,681	6,132,272
1844	108,435,035	111,200,046	.....	2,715,001	26,183,570
1845	117,254,569	114,646,606	.....	2,607,958	27,528,112
1846	121,691,797	113,488,616	8,203,181	.....	26,712,667
1847	146,545,636	158,648,622	.....	12,102,986	23,747,864

* The commercial year 1843 consisted of only nine months, and the fiscal year of only six months. This will account for the diminished imports and exports of that year. It is also worthy of remark, that the fiscal year 1843 not only consisted of but six months, but of those six months in which the imports are generally the least; and hence the great falling off of the revenue. The facts above stated arose from the change of the commercial and fiscal year. The increased export of 1847 arises from the famine in Europe.

CONSUMPTION, ETC., OF TEA IN THE UNITED STATES.

The following statement, exhibiting the quantity and value of teas consumed annually from 1821 to 1847, and the amount of duty which accrued on the same from 1821 to 1832, together with the average rate of duty per pound, and its equivalent ad valorem, during the years in which the article was subjected to duty on importation, is derived from the Treasury Department, Register's Office, December 7, 1847:—

Years ending September 30,	Quantity. *Pounds.*	Value. *Dollars.*	Years ending September 30,	Quantity. *Pounds.*	Value. *Dollars.*
1821	4,586,223	1,080,264	1835	12,331,636	3,594,293
1822	5,305,588	1,160,579	1836	14,484,784	4,472,342
1823	6,474,934	1,547,695	1837	14,465,722	5,003,401
1824	7,771,619	2,224,203	1838	11,978,744	2,559,246
1825	7,173,740	2,246,794	1839	7,748,028	1,781,824
1826	8,482,483	2,443,587	1840	16,860,784	4,059,545
1827	3,070,885	942,439	1841	10,772,087	3,075,332
1828	6,289,581	1,771,993	1842	13,482,645	3,567,745
1829	5,602,795	1,531,460	1843*	12,785,748	3,405,627
1830	6,873,091	1,532,211	1844†	13,054,327	3,152,225
1831	4,654,681	1,057,528	1845†	17,162,550	4,809,621
1832	8,627,144	2,081,339	1846†	16,891,020	3,983,337
1833	12,927,643	4,775,081	1847†	14,221,910	3,200,056
1834	13,193,553	5,122,275			

Years ending Septemb'r 30,	Duties. *Dollars.*	Average rate of duties. *Cents.*	Equivalent ad valorem duties. *Per cent.*	Years ending Septemb'r 30,	Duties. *Dollars.*	Average rate of duties. *Cents.*	Equivalent ad valorem duties. *Per cent.*
1821	1,442,367 13	31.45	133.52	1827	1,029,360 65	33.52	109.22
1822	1,637,835 02	30.87	141.12	1828	2,138,457 54	34.00	120.68
1823	2,000,754 60	30.09	129.27	1829	1,889,822 75	33.73	123.40
1824	2,587,949 13	33.03	116.35	1830	2,287,364 68	32.28	149.28
1825	2,405,355 02	33.53	107.05	1831	1,478,496 22	31.75	139.80
1826	2,911,188 17	34.32	119.13	1832	1,216,427 30	14.01	58.44

EXPORT OF CORN AND CORN MEAL FROM THE UNITED STATES.

The following table exhibits the quantity of corn and corn meal exported from the United States for fifty-seven years, commencing in 1791 and closing in 1847:—

TOTAL EXPORTS OF CORN AND CORN MEAL FROM THE UNITED STATES FROM 1791 TO 1847.

Years.	Corn. *Bushels.*	Corn meal. *Barrels.*	Years.	Corn. *Bushels.*	Corn meal. *Barrels.*	Years.	Corn. *Bushels.*	Corn meal. *Barrels.*
1791.	1,713,214	351,695	1810.	1,054,252	86,744	1829.	897,656	173,775
1792.	1,964,973	263,405	1811.	2,790,850	86,744	1830.	444,109	154,301
1793.	1,233,768	189,715	1812.	2,039,999	147,426	1831.	571,312	207,604
1794.	1,505,977	241,570	1813.	1,486,970	90,810	1832.	451,230	146,710
1795.	1,935,345	512,445	1814.	61,284	52,521	1833.	437,174	146,678
1796.	1,173,552	540,286	1815.	830,516	26,438	1834.	303,449	149,609
1797.	804,922	254,799	1816.	1,077,614	72,634	1835.	755,781	166,782
1798.	1,218,231	211,694	1817.	387,454	89,119	1836.	124,791	140,917
1799.	1,200,492	231,226	1818.	1,075,190	106,763	1837.	151,276	159,435
1800.	1,694,327	338,108	1819.	1,086,762	120,029	1838.	172,321	171,843
1801.	1,768,162	919,353	1820.	533,741	135,271	1839.	162,306	165,672
1802.	1,633,283	266,816	1821.	607,277	146,318	1840.	574,279	206,063
1803.	2,079,608	133,606	1822.	509,098	131,669	1841.	535,727	232,284
1804.	1,944,873	111,327	1823.	749,034	148,228	1842.	600,308	209,190
1805.	861,501	116,131	1824.	779,297	141,501	1843.	672,608	174,254
1806.	1,064,263	108,342	1825.	869,644	172,723	1844.	825,282	247,882
1807.	1,018,721	136,460	1826.	505,381	187,225	1845.	840,184	269,030
1808.	249,538	30,818	1827.	978,664	158,652	1846.	1,826,068	298,790
1809.	522,049	57,260	1828.	70,492	131,041	1847.	17,272,815	945,039

* Nine months, ending June 30. † Years ending June 30.

NAVIGATION OF THE PORT OF NEW YORK IN 1847.

We publish below the annual statement of Colonel Thorn, of the United States Revenue Department, of the arrivals of vessels at the port of New York from foreign countries from January 1st, 1847, to January 1st, 1848:—

Countries.	Ships.	Barks.	Brigs.	Schooners.	Sloops.	Galliots.	St'm'rs.	Total.
American	555	362	683	344	...	...	2	1,946
British	84	155	361	152	...	...	7	736
Bremen	16	45	29	1	...	1	...	92
Swedish	2	18	43	....	...	...	...	62
Hamburgh	9	19	5	1	...	...	...	34
French	18	22	9	....	...	...	8	57
Dutch	10	23	4	1	...	4	...	42
Belgian	3	13	6	....	...	...	...	22
Norwegian	1	12	14	1	...	...	...	28
Danish	3	5	18	3	1	...	...	30
Prussian	1	8	9	....	...	...	...	18
Spanish	....	4	11	1	...	...	...	16
Austrian	1	2	....	....	...	...	...	3
Sicilian	1	1	2	1	...	...	...	5
Russian	....	2	....	....	...	...	...	2
Neapolitan	....	2	....	....	...	...	...	2
Sardinian	....	....	4	....	...	...	...	4
Genoese	....	....	2	....	...	...	...	2
Portuguese	1	1	7	4	...	...	...	13
New Granada	....	3	....	3	...	...	...	6
Brazilian	....	1	6	1	...	...	...	8
Chilian	....	....	1	....	...	...	...	1
Oldenburgh	....	....	3	1	...	...	...	4
Mecklenburgh	....	1	....	....	...	...	...	1
Venezuelian	....	....	1	....	...	...	...	1
Lubec	....	....	2	....	...	...	...	2
Colombian	....	....	2	....	...	...	...	2
Monte Videan	....	1	....	....	...	...	...	1
Kniphausen	....	1	....	....	...	...	...	1
Buenos Ayrean	....	1	....	....	...	...	...	1
Chinese Junk	....	....	....	....	...	...	...	1
Total	705	702	1,222	514	1	5	17	3,147

Passengers arrived in the same period, 166,110.

COMPARATIVE VIEW.

The annexed schedule shows the number of vessels and passengers arrived at the port of New York in each year since 1834:—

Years.	No. of Arrivals.	No. of Passengers.	Years.	No. of Arrivals.	No. of Passengers.
1835	2,094	35,303	1842	1,960	74,949
1836	2,291	60,541	1843	1,832	46,302
1837	2,071	57,975	1844	2,908	61,002
1838	1,790	25,581	1845	2,044	82,969
1839	2,159	48,152	1846	2,293	115,230
1840	1,953	62,797	1847	3,147	166,110
1841	2,118	57,337			

Hence it appears that the number of arrivals in 1847 was 854 greater than in any previous year, and the number of passengers 40,880 greater than in 1846, and more than double that of any year previous to 1846. Of the increase of arrivals compared with the previous year, 326 were American, 356 British, 25 Bremen, 21 Swedish, 8 Hamburgh, 42 French, 22 Dutch, 18 Belgian, 7 Norwegian, 14 Danish, 6 Prussian, 12 Spanish, &c.

COASTWISE ARRIVALS AT NEW YORK IN 1847.

Months.	Steamships.	Ships.	Barks.	Brigs.	Schooners.	Total.
January	.	17	15	34	232	298
February	1	14	15	60	251	341
March	2	18	17	69	399	505
April	2	19	12	36	317	386
May	3	17	5	35	299	359
June	3	25	11	33	333	405
July	3	27	14	70	371	485
August	2	22	11	54	346	435
September	3	19	12	44	393	471
October	4	18	10	50	337	419
November	4	16	16	63	302	401
December	5	14	16	51	273	359

Whole number as above	4,864
Which added to the foreign	3,147
Makes a total for the year of	8,011
Whole number last year	6,952
Increase	1,559

In the above table there are no sloops included, which, if added to the many schooners from Virginia and Philadelphia, with wood and coal, which discharge their cargoes at Brooklyn, Williamsburgh, Jersey City, and the adjacent towns on the Hudson, and are not boarded, owing to the remoteness of those points for general business, would make the number much greater. We estimate the schooners that arrive at the above places, and are not reported, at six per day, which we think a small estimate;—this would give for the year 2,190 additional schooners to be added to the coasting trade, making the whole number of coastwise arrivals for 1847, 7,054.

TOBACCO INSPECTIONS AT NEW YORK.

Below is a correct statement of the Inspections of Leaf Tobacco at the port of New York from 1834, the time of the establishment of the Inspection Warehouse in this city, to the close of 1847, inclusive, and the Stocks at the warehouse at the beginning of each month for eleven years, compiled by the inspector, Mr. Nathaniel Pearce, from the records of his office, and for which we are indebted to Messrs. William Agnew and Sons:—

INSPECTIONS.

Years.	Kentucky.	Virginia & N. Carolina	Ohio	Maryland.	Total.	Years.	Kentucky.	Virginia & N. Carolina	Ohio.	Maryland.	Total.
1834	3,657	1,754	413	85	5,909	1841	9,955	2,026	87	...	10,068
1835	11,278	2,130	1,131	190	14,729	1842	8,236	1,123	61	...	9,420
1836	10,495	87	2,509	16	13,107	1843	11,729	254	68	...	12,051
1837	6,047	683	409	10	7,149	1844	6,052	544	2	36	6,334
1838	7,599	360	71	...	8,030	1845	7,387	180	48	45	7,660
1839	6,630	972	24	121	7,747	1846	5,701	1,735	102	81	7,669
1840	10,263	3,502	63	2	13,830	1847	8,217	3,893	90	4	12,204

STOCKS.

Months.	1837.	1838.	1839.	1840.	1841.	1842.	1843.	1844.	1845.	1846.	1847.	1848.
January.	3,478	1,722	1,767	1,090	3,744	2,497	2,419	6,219	4,121	3,355	2,901	5,200
Febr'ry.	3,206	1,623	1,286	1,210	3,433	2,417	2,400	6,236	3,990	3,325	2,612	.....
March.	3,124	1,562	1,204	1,123	2,700	2,724	2,055	5,970	3,860	3,109	2,456	.....
April.	2,873	1,108	2,070	1,381	3,035	2,396	2,209	5,895	3,668	2,850	2,348	.....
May.	2,318	913	2,391	1,034	3,376	2,188	2,622	5,809	3,463	2,536	2,506	.....
June.	1,636	1,433	2,704	1,983	3,772	1,787	3,517	5,631	3,765	2,536	2,425	.....
July.	1,441	1,904	3,101	2,544	4,565	2,314	4,164	6,210	3,427	2,438	2,831	.....
August.	1,149	2,141	2,639	3,176	4,174	2,943	4,222	5,818	3,486	2,901	2,934	.....
Septem.	1,393	2,464	3,391	4,531	3,575	3,543	5,580	5,746	3,747	3,326	3,854	.....
October.	1,182	2,877	3,086	4,465	3,430	2,934	6,784	5,336	4,396	3,996	5,187	.....
Novem'r	840	2,198	2,234	4,281	3,072	2,817	6,441	4,624	3,594	3,974	6,136	.....
Decem'r.	838	1,603	1,455	3,552	2,326	2,343	6,326	3,875	3,072	2,914	5,093	.....

IMPORT OF VIRGINIA TOBACCO INTO NEW YORK.

IMPORT OF MANUFACTURED TOBACCO AT THIS PORT FROM 1ST JANUARY TO 31ST DECEMBER, 1847, INCLUSIVE; COLLECTED AND ARRANGED BY CHAS. M. CONNOLLY FOR THE MERCHANTS' MAGAZINE.

Import—	Number of packages.	Same time last year.	Probable stock now on hand.	Same time last year.
From Richmond	75,817	61,600	.....	.....
" Petersburgh	53,586	47,209	.....	.....
" Norfolk	730	424	.....	.....
" Other places	7,918	2,885	.....	.....
Total packages	138,051	112,118	36,000	30,000

RECEIPTS IN FORMER YEARS.

From 1st January to 31st December,			1839 packages	51,579
"	"	"	1840	63,805
"	"	"	1841	84,779
"	"	"	1842	62,366
"	"	"	1843	61,676
"	"	"	1844	97,536
"	"	"	1845	105,689
"	"	"	1846	112,118

Stock on hand 31st December, 1846, was packages		30,000
Receipts past year from all ports		138,051
Total		168,051
From which deduct as follows:—		
Stock on hand this day estimated	36,000	
This quantity received past year and included in above receipts, being for re-shipment to other ports	9,654	
		45,654
The estimated number of packages sold last year		122,397
Against this number sold through 1846		107,670

NEW YORK IMPORT AND EXPORT OF HIDES

FROM THE 1ST OF JANUARY TO THE 31ST OF DECEMBER, 1847.

From—	No.	Bales.	From—	No.	Bales.
Africa	30,816	.....	Monte Video	86,677	.....
Angostura	98,986	.....	Maranham	43,097	.....
Antwerp	12,786	.....	Para	4,236	.....
Buenos Ayres	27,229	.....	Rio Janeiro	80,820	.....
Calcutta	2,237	379	Rio Grande	113,448	.....
Carthagena	33,541	.....	West Indies	18,866	.....
Central America	30,953	.....	Southern States	91,770	144
Curacoa	5,253	.....	Texas	34,202	2
Chili	1,781	.....	Coastwise	10,407	4
Havre	846	.....	To Dealers, chiefly purchases made in neighboring cities	184,180	422
Honduras	915	.....			
Laguayra & Porto Cabello	9,290	.....			
Liverpool	2,648	.....			
London	7,873	27	Total 1847	990,305	978
Maracaibo	22,702	.....	" 1846	565,383	712
Mexico	34,746	.....			

EXPORT OF HIDES FOR THE YEARS

1840.	1841.	1842.	1843.	1844.	1845.	1846.	1847.
31,325	4,245	31,286	53,633	45,615	46,396	55,924	15,236

BOSTON ARRIVALS AND CLEARANCES IN 1847.

ARRIVALS.

	Ships.	Barks.	Brigs.	Schooners.	Sloops.	Total.
Coastwise	127	290	1,022	5,551	135	7,125
Foreign	182	262	698	1,613	1	2,756
Total	309	552	1,720	7,164	136	9,881

Of the foreign arrivals, 4 ships, 17 barks, 222 brigs, 1,268 schooners, and 1 sloop, were British; 3 ships and 2 brigs, Danish; 1 brig, Bremen; 4 brigs, French; 1 bark, Russian; 1 bark and 6 brigs, Swedish; 2 brigs, Spanish; 1 bark, 1 brig, and 1 schooner, Dutch; 3 brigs, Brazilian; 1 brig, Belgian: Total, 1,539 foreign vessels.

CLEARANCES.

	Ships.	Barks.	Brigs.	Schooners.	Sloops.	Total.
Coastwise	203	315	733	1,883	64	3,198
Foreign	116	228	626	1,556	...	2,526
Total	319	543	1,359	3,439	64	5,724

Of the foreign clearances, 3 ships, 17 barks, 219 brigs, and 1,274 schooners were British; 3 ships and 2 brigs, Danish; 1 brig, Bremen; 4 brigs, French; 1 bark, Russian; 1 bark and 6 brigs, Swedish; 2 brigs, Spanish; 1 bark, 1 brig, and 1 schooner, Dutch; 3 brigs, Brazilian; 1 brig, Belgian: Total, 1,540 foreign vessels.

It will appear, by the above statement, that there are about 3,927 more arrivals coastwise than clearances, which is caused by many vessels sailing under coasting license, and do not clear at the custom-house, unless carrying goods entitled to debenture. The arrivals and clearances of the British Royal Mail Steamers are not included in the above report. The same is the case with eastern packet steamers. There are 1,920 more arrivals this than last year, viz: 426 foreign, and 1,494 coastwise.

FOREIGN COMMERCE OF BOSTON.

The following statistics of the foreign commerce of the port of Boston are strictly accurate, having been made up with much care from the books of the Custom-house for the "Morning Post." In publishing them the Post remarks:—

"One fact they render strikingly apparent. We mean the gratifying fact that, within a period of ten years, the foreign commerce of Boston has more than doubled in amount; the number of foreign arrivals having increased from 1,313, with a tonnage of 208,891, in 1838, to 2,739 in 1847, with an aggregate tonnage of 375,572; the tonnage cleared, from 162,884 to 326,708; the number of men employed in foreign bound ships, from 7,964 to 16,824; the value of imports, from $13,463,465 to $46,110,761; of exports, purely the products of American industry, from $4,440,891 to $8,837,776; and the amount of revenue collected, from $2,548,398 40 to $5,414,223 39. Nor does this latter sum give the full amount of revenue which accrued at the port during the year which has just closed, the public warehouses now being full of goods which have not yet paid duty. The goods warehoused during the year were subject to a duty of $878,328 56, and this sum must be added to the revenue of the year, making the total of $6,292,551 93, almost three times as much as the revenue of 1838.

STATEMENT OF THE VALUE OF IMPORTS TO, AND EXPORTS FROM FOREIGN PORTS, AT THE PORT OF BOSTON, WITH THE REVENUE RECEIVED AT THE CUSTOM-HOUSE, FROM 1838 TO 1847.

Years.	IMPORTS. Value.	EXPORTS. Foreign Merch.	EXPORTS. Domestic Products.	Revenue.
1838	$13,463,465	$2,595,987	$4,440,891	$2,548,398 40
1839	18,409,186	3,495,720	4,507,816	3,294,827 65
1840	14,123,308	3,968,535	5,135,779	2,456,926 22
1841	18,966,242	3,499,580	5,892,672	3,226,441 47
1842	16,027,450	2,475,233	4,750,851	2,780,186 04
1843	20,662,567	3,453,660	5,081,704	3,491,019 82
1844	22,141,788	2,351,495	5,843,231	5,934,945 14
1845	21,591,877	2,534,557	6,736,273	5,249,634 00
1846	21,284,800	1,764,022	6,481,802	4,872,570 16
1847	47,110,761	1,675,366	8,837,766	5,414,223 39
Total	$213,723,444	$27,114,155	$57,708,785	$39,269,172 29

STATEMENT SHOWING THE NUMBER OF ARRIVALS FROM FOREIGN PORTS AT THE PORT OF BOSTON, IN EACH YEAR FROM 1838 TO 1847, INCLUSIVE.

Years.	No. of Arrivals.	Years.	No. of Arrivals.	Years.	No. of Arrivals.
1838.....	1,313	1842.....	1,738	1845.....	2,305
1839.....	1,552	1843.....	1,716	1846.....	2,000
1840.....	1,628	1844.....	2,174	1847.....	2,739
1841.....	1,790				

STATEMENT SHOWING THE TONNAGE OF VESSELS ENGAGED IN THE FOREIGN TRADE OF THE PORT OF BOSTON, AND NUMBER OF MEN EMPLOYED DURING THE TEN YEARS INCLUDED IN THE FORE-GOING STATEMENT.

	INWARD.		OUTWARD.			INWARD.		OUTWARD.	
Years.	Tonnage entered.	Tonnage cleared.	Men employed.	No. of clear.	Years.	Tonnage entered.	Tonnage cleared.	Men employed.	No. of clear.
1838.	208,891	162,884	7,964	1,632	1843.	247,215	221,411	10,647	1,628
1839.	227,422	196,036	9,758	1,389	1844.	311,529	242,340	13,298	2,000
1840.	257,143	189,687	9,850	1,362	1845.	316,026	309,565	13,981	2,209
1841.	286,812	236,464	12,066	1,581	1846.	302,901	271,272	12,787	1,998
1842.	270,711	217,829	11,465	1,540	1847.	375,572	326,708	16,824	2,537

FOREIGN COMMERCE OF PHILADELPHIA.

COMMERCE OF PHILADELPHIA FOR THE YEARS 1845, 1846, AND 1847, COMPARED.

	1845.	1846.	1847.
Value of imports.....	$7,494,497 00	$8,306,615 00	$12,145,937 00
Duties received.....	2,370,517 71	2,420,661 78	2,904,748 97

VALUE OF EXPORTS TO FOREIGN PORTS, ANNUALLY, FROM 1843 TO 1847.

	1843.	1844.	1845.	1846.	1847.
Domestic articles...	$2,837,646	$3,326,673	$3,413,928	$4,596,744	$7,936,087
Foreign.....	221,525	338,023	502,905	521,310	643,178
Total.....	$3,059,171	$3,664,696	$3,916,833	$5,118,054	$8,579,265

TONNAGE ENTERED FROM FOREIGN PORTS.

	1845.	1846.	1847.
American vessels.....tons	73,705	87,146	107,927
Foreign "	10,794	12,483	40,144
Total.....	84,499	99,629	148,071
Arrivals from foreign ports.....	387	459	657
Coastwise.....	8,029	6,018	17,083
Total.....	8,416	*6,477	17,740
Clearances for foreign ports.....	400	458	598

PHILADELPHIA GRAIN, ETC., MEASURERS' REPORT.

The following table, derived from the "Commercial List," shows the measurement of grain, seeds, salt, and coal, annually, for the last ten years:—

Years.	Wheat.	Corn.	Rye.	Barley.	Oats.	Seeds.	Beans.	Coal, Bit.	Salt.
1838.... *Bush.*	319,513	583,926	152,066	48,168½	272,104½	22,944½	1,491½	126,712	356,407½
1839.....	449,980½	455,370½	115,933½	48,152½	302,974½	11,503½	337½	88,458	291,568½
1840.....	770,205	602,858½	133,891½	36,542½	298,473½	18,948½	695½	165,740	257,142½
1841.....	467,943½	781,978½	51,371½	44,326½	167,585½	19,704½	3,040½	118,168	326,132½
1842.....	462,770	492,981	36,334½	35,978½	194,906½	25,198½	1,616½	9,068	151,250½
1843.....	454,264½	518,671½	68,012½	20,012½	372,713½	27,773½	1,580½	131,909	174,134½
1844.....	536,667½	640,459½	95,927½	58,600½	375,578½	48,358½	1,402½	97,000	217,815½
1845.....	792,502½	768,466½	85,357½	46,630½	357,677½	31,434½	3,920½	261,836	146,451½
1846.....	963,923½	685,178½	30,859½	40,339½	350,949½	15,864½	3,895½	348,361	227,462½
1847.....	947,596½	1,083,264½	78,972½	38,210½	369,171½	7,596½	676½	268,769	246,439½

* Some of the smaller craft heretofore entered are omitted this year.

TRADE AND COMMERCE OF PHILADELPHIA.

We are indebted to J. H. Bell, Esq., of Philadelphia, for the following tabular statements of the trade and commerce of that city:—

COMPARATIVE STATEMENT OF THE GROSS AMOUNT OF WITHDRAWABLE FOREIGN MERCHANDISE IMPORTED INTO THE PORT OF PHILADELPHIA FROM JANUARY 1ST TO DECEMBER 31ST, DURING THE YEARS 1846 AND 1847.

Articles.	1846. Tons.	Cwt.	Qrs.	Lbs.	1847. Tons.	Cwt.	Qrs.	Lbs.
Iron, Railroad	73	14	3	21	.....	...	...	...
Rolled bar	2,244	17	1	14	2,736	1	3	0
Hammered, sheet, rod, and hoop	499	6	3	8	1,686	12	2	23
Pig	226	3	0	7	440	18	2	0
Old and scrap	26	11	1	25	52	11	3	7
Castings	94	17	1	11	54	4	2	16
Chain cables and anchors	8	10	0	3	152	4	2	15
Steel	287	16	1	21	272	17	2	0
Anvils	85	16	3	15	68	12	3	9
Nails and spikes	22	3	3	1	23	7	0	16
Hammers and sledges	2	19	1	8	1	1	3	19
Iron wire	2	3	0	26	3	3	3	5
Lead, pig and old	...	12	0	19	1	0	0	7
Hemp	7	4	0	7	.....	...	...	...
Cordage	...	...	...	...	.....	...	...	...
Tallow	...	...	...	...	.....	...	...	...
Glassware	0	1	0	0	.....	...	...	...
Sugar of lead, paints, &c.	44	1	3	23	25	0	0	24
Bristles	...	...	...	...	0	4	1	15
Glue	...	...	...	...	.....	...	...	...
Wool	110	19	0	0	76	17	3	0
Fish, smoked and dried	29	16	2	7	391	11	1	10
Cheese	...	2	3	19	0	13	0	23
Chocolate	0	3	1	2	0	2	2	13
Paper and books	7	7	3	25	25	18	0	23
Cotton	...	...	...	...	0	1	0	3
Twine	16	1	2	11	0	15	1	20
Hams	0	14	2	0	0	9	2	12
Pork	...	...	...	...	.....	...	...	...
Sugar	8,752	5	0	7	24,445	10	2	23
Coffee	7,570	9	1	22	4,420	1	3	11
Tea, Green	...	...	...	...	0	5	2	9
Black	...	...	...	...	0	3	2	7
Cassia	...	...	...	...	.....	...	...	...
Cocoa	75	0	2	20	0	6	3	12
Pimento	31	16	0	6	81	8	1	22
Indigo	58	10	3	14	57	7	2	2
Raisins, prunes, and figs	832	1	2	27	343	12	1	10
Nutmegs, mace, and cloves	0	1	0	20	6	14	1	18
Ginger	4	0	3	15	7	14	2	26
Almonds	19	4	2	8	87	13	3	0
Pepper	2	18	1	14	7	7	2	0
Rags	218	4	2	7	.....	...	...	...
Bleaching powders	49	5	1	13	97	19	0	24
Sulphate of Barytes	271	6	0	10	5	3	3	16
Saltpetre, refined	45	16	3	11	.....	...	...	...
Walnuts and filberts	37	8	2	4	46	6	3	1
Drugs	10	12	0	11	102	12	3	22
Soda ash	1,571	3	1	24	2,535	17	2	24
Tobacco	84	17	1	4	287	8	1	24
Currants	171	19	3	16	0	1	3	0
Alum	...	...	...	27	.....	...	...	...
Wax	1	7	1	18	2	11	3	8

COMPARATIVE STATEMENT OF THE QUANTITY OF COFFEE IMPORTED INTO THE PORT OF PHILADELPHIA DURING THE YEARS 1845, 1846, AND 1847.

From	1845. Bags.	1846. Bags.	1847. Bags.	From	1845. Bags.	1846. Bags.	1847. Bags.
Laguayra	29,561	48,288	34,890	Europe	.....	.....	.....
Rio de Janeiro	26,894	51,257	19,669	Port au Prince and Cape Haytien	2,834	9,284	6,519
St. Domingo	.....	1,175	.....	Havana	10	6	164
Cuba	401	4,752	356	Other places	1	294	.....
Porto Rico	5,494	5	.....				
Java	.....	.....	450	Total Bags	72,105	126,607	73,504
Maracaibo	6,903	11,539	10,445	" Hogsh'ds.	.....	.....	.....
Jamaica	.....	.....	.....	" Tierces	.....	.....	4
Matanzas and St. Thomas	7	7	11	" Barrels	.....	116	18

NAVIGATION OF PHILADELPHIA.

ARRIVALS ANNUALLY AT THE PORT OF PHILADELPHIA IN EACH YEAR FROM 1787 TO 1847, INCLUSIVE.

The following statement of the arrivals of vessels at the port of Philadelphia from January 1st, 1787, to January 1st, 1847, embracing a period of sixty-one years, was prepared personally by Colonel Childs, the editor of the Philadelphia "Commercial List," from the records kept at the custom-house, and originally published in that journal. This table cost Mr. Childs no little labor. Since 1837, the returns have been annually obtained at the custom-house. This table shows, at a glance, the comparative foreign and coastwise arrivals at that city from the adoption of the Federal Constitution down to the present period.

Years.	Foreign.	Coastwise.	Total.	Years.	Foreign.	Coastwise.	Total.
1787	596	390	986	1818	576	1,101	1,677
1788	411	490	901	1819	450	1,046	1,496
1789*	324	376	700	1820	479	877	1,356
1790†	639	715	1,354	1821	441	913	1,354
1791	595	853	1,448	1822	494	1,212	1,706
1792‡	....	.....	.....	1823	482	1,018	1,500
1793‡	....	.....	.....	1824	501	981	1,482
1794	618	1,250	1,868	1825	484	1,195	1,679
1795	779	1,228	2,007	1826	482	1,195	1,679
1796	858	1,011	1,869	1827	469	1,320	1,789
1797	641	929	1,570	1828	450	1,247	1,697
1798	459	1,002	1,461	1829	374	2,210	2,584
1799	443	825	1,986	1830	415	3,287	3,702
1800	536	1,051	1,587	1831	396	3,262	3,658
1801	667	1,125	1,792	1832	428	2,849	3,277
1802	653	1,106	1,759	1833	474	2,573	3,047
1803	611	1,064	1,675	1834	430	2,686	3,116
1804	498	1,292	1,790	1835	429	3,573	4,002
1805	547	1,196	1,716	1836	421	3,764	4,185
1806	690	1,232	1,922	1837	409	7,476	8,185
1807	699	1,269	1,968	1838	464	10,860	11,324
1808	298	1,951	2,219	1839	521	11,188	11,709
1809	351	1,683	2,034	1840	456	9,706	10,162
1810	405	1,477	1,882	1841	504	9,246	9,750
1811	500	1,425	1,925	1842	454	7,973	8,427
1812	323	1,549	1,872	1843	372	7,659	8,031
1813§	74	319	393	1844	472	7,717	8,189
1814§	43	583	626	1845	387	8,029	8,416
1815	487	1,113	1,600	1846	459	6,018	6,477
1816‖	538	1,101	1,639	1847	668	14,583	15,351
1817	532	1,238	1,770				

* From the 1st of August to the 31st of December—no Records for the early part of the year. † The Books of these years are mislaid. ‡ Embargo. § War with Great Britain. ‖ Opening of the Chesapeake and Delaware Canal.

EAST INDIA AND PACIFIC TRADE.

The "Boston Traveller" furnishes rather an interesting table of the extent of our trade with China and the islands in the Pacific. The whole number of arrivals in the United States, for the year ending December 31, 1847, were—

At Boston	69	At Baltimore	5
New York	50	New Bedford	1
Salem	6		
Total			129

The whole number of vessels which cleared for ports in the Pacific and the East Indies, from different ports in the United States, was 181, viz:—

From Boston	89	From Baltimore	7	From New Bedford	1
" New York	70	" Philadelphia	2	" Newburyport	1
" Salem	9	" Norfolk	2		

In 1846, the number of arrivals of vessels engaged in the above trade were 140, so that it will be seen that there has been a decrease the past year of 18. The same year the clearances were 139, showing an increase of 42.

BRITISH TRADE WITH MEXICO.

EXPORT OF BRITISH MANUFACTURES TO MEXICO.

	January 1 to July 1			
Articles.	1844.	1845.	1846.	1847.
Cotton yarn, No. 1 lbs.	8,114	.....	.....	.....
" 2	15,050	12,720	27,452	3,500
Cambrics and muslins yds.	5,148	44,886	17,116	.....
Calicoes, plain	184,413	1,286,893	534,329	123,976
Cotton and linen, mixed	2,760	20,755	3,674	5,899
Cords, velveteens, velvets, &c.	.....	9,509	.....	.....
Calicoes, printed and dyed	1,404,684	3,275,922	3,131,206	246,395
Hosiery doz.	323	836	1,328	.....
Shawls and handkerchiefs	100	1,601	34,725	3,401
Lace, &c. yds.	5,796	76,948	43,167	.....
Unenumerated cotton goods value	£304	£446	£98	.....

LUMBER TRADE OF QUEBEC.

We give below a comparative statement of the timber measured at Quebec to the 22d of November in each of the three years 1845, 1846, 1847:—

	1845.	1846.	1847.
White pine feet	19,111,455	24,504,375	12,026,294
Red pine	4,444,515	5,247,754	6,516,922
Oak	1,800,446	2,429,582	2,484,569
Elm	1,566,915	3,455,122	2,035,541
Ash	412,096	260,088	122,715
Basswood	37,086	82,798	12,693
Butternut	9,664	20,782	6,618
Tamarac	199,939	593,584	590,619
Birch and maple	160,007	240,787	92,337

COFFEE EXPORTED FROM CEYLON.

Years.	Quantity.	Years.	Quantity.	Years.	Quantity.
1837 cwt.	43,164	1841 cwt.	80,584	1845 cwt.	178,603
1838	49,541	1842	119,805	1846	173,892
1839	41,863	1843	94,847	1847 (est'd quant.).	240,003
1840	63,162	1844	133,957		

COMMERCIAL REGULATIONS.

PASSENGERS ARRIVING AT PORTS OF ENTRY IN NEW YORK.

THE following act concerning passengers arriving at the ports of entry and landings in the State of New York, passed the Senate and Assembly of this State, December 10th, 1847:—

SEC. 1. Within twenty-four hours after the arrival of any ship or vessel at any port of entry or landing-place in this State, situated northerly of the city of Albany, and including those upon the river St. Lawrence, Lake Ontario, the Niagara River, and Lake Erie, from any of the United States, other than this State, or from any country out of the United States, the master or commander of any such ship or vessel shall make a report in writing, on oath or affirmation, to the President of the Board of Trustees of the village in which such port may be, or, in case of his absence or other inability to serve, to either of the trustees of said village, or if such port be within the jurisdiction of an incorporated city, then such report shall be made to the mayor of such city, or, in case of his absence to one of the aldermen thereof, or if such port or landing be without the jurisdiction of any incorporated city or village, then such report shall be made to one of the overseers of the poor of the town in which such port or landing may be; which report shall state the name, place of birth, last legal residence, age and occupation of every person or passenger emigrating to the said State, arriving in such ship or vessel on her last voyage to said port, not being a citizen of the United States, emigrating to the United States, and who shall not have paid the commutation money mentioned in the next section of this act. In case any such master or commander shall omit or neglect to report as aforesaid any such person or passenger, with the particulars aforesaid, or shall make any false report or statement in respect to any such person or passenger, in all or any of the particulars hereinbefore specified, such master or commander shall forfeit the sum of $75 for every such person or passenger, in regard to whom any such omission or neglect shall have occurred, or any such false report or statement shall be made, for which the owner or owners of every such ship or vessel shall also be liable, jointly and severally, and which may be sued for and recovered, as hereinafter provided.

SEC. 2. It shall be the duty of the officer to whom such report shall be made, by an endorsement to be made on the said report, to require the master or commander of such ship or vessel to pay to the treasurer of the said village or city, or to the overseer of the poor, as the case may be, the sum of one dollar for every person or passenger reported by such master or commander as aforesaid, which sum shall be paid as aforesaid, within twenty-four hours after the arrival of such ship or vessel at the said port or landing.

SEC. 3. The treasurer of each of such cities and villages shall, within five days after his election to office, and before he shall perform any duties under this act, execute a bond, with two sureties, to the superintendents of the poor of the county in which such village or city is situated, to be approved by the President of the Board of Trustees of such village, or by the mayor of such city, conditioned for the faithful performance of his duties under this act, and shall, on or before the first Tuesday of the months of February, May, August, and November, in every year, report to and pay over to the superintendents of the poor of the county in which such city or village is situated, the amount of money received by him since his last previous report, for commutation as aforesaid.

SEC. 4. The superintendents of said counties respectively shall audit the accounts of the officers of such cities, or villages, or towns, for services rendered by them under the provisions of this act, and pay the same out of the commutation money received by them as aforesaid, and shall annually, on or before the fifteenth day of February of each year, report to the legislature the amount of money received, under the provisions of this act, during the preceding year, and the manner in which the same has been appropriated particularly.

SEC. 5. It shall be the duty of the said superintendents to provide for the maintenance and support of such of the persons for whom commutation money shall have been paid as aforesaid, and shall appropriate the moneys aforesaid for that purpose, in such manner as to indemnify, as far as may be, the several cities, towns, and counties of this State, for any expense or charge which may be incurred for the maintenance and support of the persons aforesaid; such appropriations shall be in proportion to the expenses incurred by said cities, towns, and counties severally, for such maintenance and support.

Sec. 6. In case any such person for whom commutation money has been paid as aforesaid, shall at any time, within three years from the payment of such money, become chargeable upon any city, town, or county within this State, it shall be the duty of the said superintendents to provide for the payment of any expenses incurred by any such city, town, or county, for the maintenance and support of any such person, out of the commutation to be paid as aforesaid, so far as the same will enable them to do so. The said superintendents shall prescribe such rules and regulations as they shall deem proper, for the purpose of ascertaining the right, and the amount of the claim of any city, town, or county, to indemnity under this and the preceding section of this act.

Sec. 7. If any master or commander, as aforesaid, shall neglect or refuse to pay over to the said treasurer such sum of money as is hereinbefore required for commutation money, for each and every such person, within twenty-four hours after the arrival of such vessel at such port or landing, every such commander, and the owner or owners of such ship or vessel, severally and respectively, shall be subject to a penalty of $75 for each and every person or passenger on whose account such commutation money may have been required, to be sued for in the manner hereinafter provided.

Sec. 8. The penalties and forfeitures prescribed by this act, may be sued for and recovered, with costs of suit, by either of the overseers of the poor of the city or town where such money ought to be paid, in the name of the superintendents of the poor of the said county, in any court having cognizance thereof; and, when recovered, shall be applied to the purpose specified in this act.

Sec. 9. Any ship or vessel whose master or commander, owner or owners, shall have incurred any penalty or forfeiture under the provisions of this act, shall be liable for such penalties or forfeitures, which shall be a lien upon such ship or vessel, and may be enforced and collected by warrant of attachment in the same manner as is provided in title eight of chapter eight, of the third part of the Revised Statutes—all the provisions of which title shall apply to the forfeitures and penalties imposed by this act; and the said superintendents shall, for the purposes of such attachment, be deemed creditors of such ship or vessel, and of her master or commander, and owner or owners respectively.

Sec. 10. This act shall take effect immediately.

QUARANTINE REGULATIONS AT NAPLES.

F. Engle, commander of the United States ship Princeton, in a letter to the Hon. John Y. Mason, Secretary of the Navy, dated October 15th, 1847, says:—

"Merchantmen from our ports should always get a certificate of health from the consul of the nation for which they sail. When I was at Gibraltar, a vessel arrived from Boston, and was not only refused *pratique*, but was ordered off because she was at New Orleans on a former voyage. These vessels go to Malta or Barcelona, and are at once admitted, and return to Gibraltar."

We subjoin a letter from Alexander Hammett, Esq., United States Consul, addressed to F. Engle, Esq., of the Princeton, transmitted to the Secretary of the Navy by the commander of that ship:—

UNITED STATES CONSULATE, NAPLES, October 22, 1847.

DEAR SIR:—Having applied to the health office for the information asked for in your letter of the 21st inst., I have received for answer, that from the ports of the Archipelago there is free *pratique;* but that, from the 15th of November next, a certificate from a consul of His Majesty will be required that there has been no case of cholera. From the ports of the Adriatic, twenty-one days, and for merchandise susceptible of contagion, twenty-one days in the Lazaretto of Nisita; from Tunis, fourteen days for vessels, and fourteen days for merchandise; Tangier, seven days, and fourteen days for merchandise susceptible; Algiers, free *pratique;* the Empire of Morocco, fourteen days for vessels, and twenty-one days for articles of merchandise susceptible of contagion. It will always be necessary to have a certificate from the Neapolitan Consul of the good health of the port. From the ports of the United States there is no quarantine fixed, though *pratique* has been suspended. Every case of an arrival will need a report of the circumstances to be decided on by the Board. The cholera is in the Southern ports of Russia, and in the Black Sea, and vessels from hence are refused.

ALEXANDER HAMMETT.

F. ENGLE, Esq., Commanding United States Steamer Princeton.

All vessels from New Orleans, or from ports in the vicinity, are refused. Cotton from there has to go through the same process as if from Havana or Vera Cruz—that is, exposed at the Lazaretto to air. F. Engle.

Hon. J. Y. Mason, Secretary of the Navy.

TARE OF THE GERMAN CUSTOMS UNION

UPON TOBACCO, RICE, COFFEE, ETC.

The following extract of a letter, dated Schwerin, Germany, October 20th, 1847, received at the Department of State, was originally published in the Washington Union:—

"I should acquaint you with the existing tare established by the German Customs Union upon tobacco imported in hogsheads, and rice in tierces, as I ascertained it to be upon the frontiers of the Duchy of Brunswick, when journeying to this place a few days ago.

"The tare on a hogshead of tobacco is 12 per cent. If the hogshead should weigh over 12 per cent for the quantity of tobacco contained in it, the additional weight pays duty at the rate of 5½ Prussian thalers per roll centner—equal to about $3 33 per 100 lbs. Hogsheads which contain 1,000 lbs. tobacco, weigh, in the aggregate, I have been told—some more, and some much less—200 lbs.; consequently, 80 lbs. of wood, or of hogshead, pays tobacco duty amounting to $2 68 40-100 cents.

"This extra tax upon their staple product the planters may avoid, by making their hogsheads uniformly of the same size—not to exceed in weight, if they are to hold 1,000 lbs. of tobacco, 120 lbs. This, if they would be good, would insure sufficient strength.

"The Zoll-Verein imported, during the year 1846, 29,000 hogsheads of tobacco and stems. If, therefore, a duty of 20 per cent, instead of 12 per cent, was realized for tare, our staple was taxed unnecessarily $77,731 75.

"The tare allowed on rice, in tierces, entering the States of the Zoll-Verein, is 13 per cent. It is to the interest of the producers of rice in the United States, to be careful that there should be no excess of tare beyond this, inasmuch as they have a formidable competitor in Holland in the German markets. The Java rice is all imported in bags, upon which a tare of 4 per cent is allowed in the Zoll-Verein. This, the Dutch, with their habitual good economy, avoid exceeding."

MODIFICATION OF THE MEXICAN TARIFF.

By a circular from the United States Treasury Department, the following modifications, in some of its details, have been approved by the President of the United States; and the Secretary of War and the Secretary of the Navy have been directed to carry them into effect:—

"That the duty on silk, flax, hemp or grass, cotton, wool, worsted, or any manufactures of the same, or of either, or mixtures thereof; coffee, teas, sugar, molasses, tobacco, and all manufactures thereof, including cigars and cigaritos; glass, china, and stone ware, iron and steel, and all manufactures of either, not prohibited, be 30 per cent, ad valorem. On copper, and all manufactures thereof; tallow, tallow-candles, soap, fish, beef, pork, hams, bacon, tongues, butter, lard, cheese, rice, Indian corn and meal, potatoes, wheat, rye, oats, and all other grain, rye meal, and oat meal, flour, whale and sperm oil, clocks, boots and shoes, pumps, bootees and slippers, bonnets, hats, caps, beer, ale, porter, cider, timber, boards, planks, scantling, shingles, lathe, pitch, tar, rosin, turpentine, spirits of turpentine, vinegar, apples, ship bread, hides, leather, and manufactures thereof, and paper of all kinds, 20 per cent ad valorem; and these reduced rates shall also apply to all goods, on which the duties are not paid, remaining not exceeding ninety days in deposit in the Mexican ports, introduced under previous regulations enforcing military contributions."

POSTAL REGULATIONS BETWEEN ENGLAND AND THE U. STATES.

The Postmaster-General of the United States publishes, under date November 5th, 1847, the following circular:—

"The British government having seen fit to charge with full postage across the Atlantic the mail matter which was actually conveyed across it by the United States mail steamer

Washington, it becomes necessary, as a measure of self-protection, that this government should take the steps therein authorized for terminating the subsisting arrangement between the two countries—in relation as well to British mails in transit through this country for their colonial possessions on this continent, as the ordinary mail intercourse between those possessions and the United States. This was accordingly done; and those arrangements will, in consequence, terminate on the 16th day of November, 1847.

"The necessary result will be, that, on and after the 16th inst., no mail matter, destined for any of the British possessions on this continent, will be permitted to leave the United States, unless the United States postage thereon is previously fully paid.

CAVE JOHNSON, *Postmaster-General.*"

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

BALTIMORE AND SUSQUEHANNAH RAILROAD.

THIS road, opened in 1838, extends from Baltimore to Columbia, a distance of 71 miles. It cost, including Westminster Branch, $3,370,000. The number of shares is 9,000, and the par value $50. The heavy T rail is used, weighing 60 pounds to the yard. The following table exhibits the distances, rates of fare, &c., on this road:—

PLACES.	Miles.	Fares.	PLACES.	Miles.	Fares.
Baltimore	...	.....	Parkton	28	$0 75
Woodbury Factory	3	$0 12	Summit	36	1 00
Washington Factory	6	0 15	Strasburgh	38	1 05
Relay House	7	0 20	Heathcote's Factory	41	1 10
New Texas	13	0 35	Smyser's	46	1 20
Cockeysville	14½	0 40	York	57	1 50
Ashland Furnace	15½	0 45	Wrightsville	70	2 00
Phenix Factory	17	0 50	Columbia	71	2 12
Monkton	23	0 60			

The rates of freight on this road are, for coal, $1 37½ per ton; iron, $1 84 per ton; lumber, $1 75 per 1,000 feet; corn and grain, $2 20 per ton; salt and butter, $2 per ton; groceries, sugar, dry-goods, and light and bulky merchandise, $2 per ton, *through*. Parcels are charged 25 cents each; horses, $3 75 each to York or Columbia; two and four-wheeled carriages, $3 37, *through*.

From the Twelfth Annual Report of the President and Directors of the Baltimore and Susquehannah Railroad Company for the year ending the 30th of September, 1847, we gather the following particulars:—

The gross receipts of the Company from the transportation of passengers and merchandise between Baltimore and Columbia, during the past year, amount to $256,913 58, being an increase of $46,278 39 over those of the preceding twelve months. The expenses of the transportation department during the same period have been $171,901 49, or an increase of $17,475 26 over those of the preceding year. These statements exhibit a gain of receipts from transportation of 22 per cent over those of the previous year, and an increase of expenditure of a fraction over 10 per cent.

The number of passengers carried between Baltimore and York during the past year, is 92,686—an increase of 29,851, or nearly 50 per cent. The number carried on the Wrightsville road during the same period, is 22,665—an increase of 2,865 over the number carried in the year ending September 30, 1846. The freight passing over the road during the past and preceding year, was as follows:—

	1846.	1847.
Between Baltimore and York.....lbs.	274,724,581	323,578,603
On the Wrightsville road.....	135,726,191	156,556,537

This statement exhibits an increase of tonnage on the road between Baltimore and York of 48,854,022 lbs., and on the Wrightsville road of 20,830,346.

The nett receipts of the Company from transportation during the past year, are $77,012 09; being an increase over the nett receipts from the same source during the

previous year of $28,863 03. The debts of the Company, (exclusive of interest on loans for the construction of the road,) as shown by the last annual report, amounted, on the 10th of October, 1846, to the sum of $35,073 85. The indebtedness of the Company had been reduced, on the 7th October, 1847, to $2,801 25; showing a payment, during the past year, of $32,272 60 of pre-existing debts, exclusive of a payment of $43,000, made to the State of Maryland on account of arrears of interest due.

TOLLS ADOPTED BY THE SCHUYLKILL NAVIGATION COMPANY.

The Board of Managers have adopted the following rates of toll, to be charged on their works during the year 1848:—

ANTHRACITE COAL

To be charged per ton of 2,240 lbs., the weight to be ascertained by such means as may be adopted to secure accuracy, and 5 per cent allowance to be made therefrom for loss by wastage. The toll to be computed from Mount Carbon for all coal coming from above that point, and to be charged proportionately for all distances carried on the canal.

For the months of	March, April, and May	40 cents per ton.
"	June and July	50 "
"	August, September, October, November, December,	65 "

MISCELLANEOUS ARTICLES

To be charged per ton of 2,240 pounds.

First Class.—Limestone, iron ore, quarry spalls, rough stone, unwrought marble, sand, clay, gravel, rails, bark, and manure, 1½ cents per ton per mile; but no charge will be made for any distance carried beyond 25 miles. Maximum toll on such articles for any distance, 37½ cents per ton.

Second Class.—Gypsum, cordwood, timber, lumber, hoop poles, hay and straw in bales, bricks and bituminous coal—

Between	Philadelphia and	Mount Carbon	75 cents per ton.
"	"	Schuylkill Haven	72 "
"	"	Port Clinton	65 "

Way trade, three-fourths of a cent per ton per mile; but no charge shall be made exceeding 75 cents per ton.

Third Class.—Merchandise generally, such as dry-goods, earthenware, salt, iron in pigs, bars, or any stage of manufacture beyond the ore, nails, flour, grain, and all other articles not specifically enumerated in classes first and second, 2 cents per ton per mile for the first twenty miles carried, and three-fourths of a cent per ton per mile for any additional distance carried beyond twenty miles.

Note.—In all cases where one or more locks are passed, and the distance carried shall be less than two miles, the charge for toll shall be for two miles, according to the class to which the articles carried may belong; and in all cases where the foregoing rates shall exceed 6¼ cents per ton on the ascertained tonnage of the vessel for any lock passed below Reading, or 4 cents per ton above Reading, the toll shall be charged at the mentioned rates on all articles.

TOLL ON EMPTY BOATS.

Boats intended to be run regularly in the trade on the line of the canal will be licensed to pass the whole, or any part of the line empty, by the payment of ten dollars. The licenses will be issued by any collector, and will continue in force during the year 1848, provided the boat so licensed shall pay a sum in tolls equal to ten dollars per month. Boats not so licensed will be charged 5 cents per mile, unless they carry cargo which has paid five dollars in tolls.

Any boats not licensed as aforesaid, and running up a single level of the works, shall pay for each lock they may at any time pass, 4 cents per ton on the ascertained tonnage thereof above Reading, and 6¼ cents per ton below Reading.

CARS, BOATS, AND LANDINGS.

The Company will furnish cars, boats, and landings, and afford every facility for transporting coal to market at the most reasonable rates; and they are prepared to make contracts with operators, and others engaged in the coal trade, and with those who will build and run boats on the canal, on liberal terms. Applications on these subjects are to be made to the President of the Company, and they will receive prompt attention.

VOYAGES OF THE BRITISH MAIL STEAMERS.

STATEMENT OF THE VOYAGES MADE BY THE BRITISH ROYAL MAIL STEAMERS DURING THE YEAR 1847, SHOWING THE DATE OF ARRIVAL, LENGTH OF PASSAGE, PASSENGERS BROUGHT, ETC.

Names.	Time of arrival.	Length of passage.	Passengers from Liverpool.	Passengers from Halifax.	Left at Halifax.	Time of departure.	Passengers to Liverpool.	Passengers to Halifax.
	1846.					1847.		
Cambria...	Dec. 16	....	...	...	...	Jan. 1	79	2
	1847.							
Hibernia...	Jan. 25	19½	98	10	9	Feb. 1	37	10
Cambria...	Feb. 20	16	99	15	5	Mar. 1	66	16
Hibernia...	Mar. 20	16	71	17	8	April 1	114	6
Cambria...	April 20	16	75	9	50	May 1	104	8
Caledonia.	May 6	15½	91	15	6	" 16	84	8
Britannia..	" 17	12	70	15	16	June 1	96	8
Hibernia...	June 3	14½	88	9	15	" 16	109	10
Cambria...	" 17	12½	87	12	14	July 1	116	21
Caledonia.	July 4	14½	93	13	11	" 16	86	16
Britannia..	" 17	13	83	14	15	Aug. 1	81	18
Hibernia...	Aug. 2	13	108	7	11	" 16	58	17
Cambria...	" 18	14	106	18	5	Sept. 1	78	4
Caledonia.	Sept. 2	13½	117	15	10	" 16	44	28
Britannia..	" 19	14½	91	19	15	Oct. 1	70	16
Hibernia...	Oct. 3	14	106	13	18	" 16	80	10
Cambria...	" 19	13½	117	8	7	Nov. 1	70	18
Caledonia..	Nov. 5	17	110	12	2	" 16	20	4
Acadia	" 20	16	67	13	13	Dec. 1	58	16
Britannia..	Dec. 8	19	51	9	10	" 16	34	7
Hibernia...	" 25	20½	76	4	9	" 27	...	...
Total....	.....	....	1,804	247	249	.....	1,484	253

NEW YORK RAILROAD COMPANIES AUTHORIZED TO BORROW MONEY.

The following "Act to authorize certain railroad companies to issue stock, or to borrow money to lay a second track," passed the Senate and Assembly of the State of New York, November 27th, 1847, and is now in force:—

Sec. 1. Each railroad company, embraced within the provisions of the first section of chapter two hundred and seventy-two, of the laws of 1847, is hereby authorized to increase its capital stock, or to borrow money on the security of its railroad appurtenances and franchises, as the directors of such company may determine, subject, however, to all previous encumbrances and debts in favor of this State and of individuals, to such an amount, subject to the limitation hereinafter expressed, as may be sufficient for the purpose of putting so much of its railroad, as such directors shall deem expedient, in a proper condition to receive a second track, of procuring iron for such track, and of laying the same with an iron rail, weighing not less than fifty-six pounds to the lineal yard; but nothing herein contained shall be construed to authorize such an increase of stock or borrowing of money by such company, for any other than the aforesaid purpose, nor shall such money or stock be used for, or applied to any other purpose, nor shall the increase of stock or the money borrowed, by virtue of this section, exceed, in the aggregate, the sum of $10,000 for each mile of the railroad of such company, which it shall so put in a condition to receive such second track, for which it shall procure the iron for such track, and on which it shall lay such second track with a heavy rail as aforesaid.

CLOSING OF THE HUDSON RIVER.

Years.	Months.	Years.	Months.	Years.	Months.
1830.....	December 23	1836.....	December 7	1842.....	November 28
1831.....	" 5	1837.....	" 14	1843.....	December 10
1832.....	" 21	1838.....	November 25	1844.....	" 17
1833.....	" 13	1839.....	December 18	1845.....	" 3
1834.....	" 15	1840.....	" 5	1846.....	" 15
1835.....	November 30	1841.....	" 19	1847.....	" 25

BREADSTUFFS PASSING THE NEW YORK CANALS:

IN EACH YEAR FROM 1834 TO 1847, INCLUSIVE.

A correspondent of the "*Detroit Free Press*," while on a visit to Albany, visited the Canal Department in that city, and copied the following statistics of Breadstuffs, &c.:—

FLOUR ARRIVED AT HUDSON RIVER FROM 1834 TO 1847.

Years.	*Barrels.*	*Value.*	Years.	*Barrels.*	*Value.*
1834.....	1,057,870	$4,897,006	1841.....	1,779,329	$9,267,142
1835.....	1,097,050	6,494,312	1842.....	1,703,800	8,282,163
1836.....	1,001,300	8,535,044	1843.....	2,239,600	9,456,108
1837.....	987,300	8,456,082	1844.....	2,685,350	10,097,508
1838.....	1,165,320	8,901,758	1845.....	1,521,992	14,021,081
1839.....	1,072,010	6,451,919	1846.....	3,003,636	15,345,377
1840.....	1,980,670	8,803,003	1847.....	3,944,818	24,776,206

The above estimate of value is made by an officer of the Canal Department, who averages prices for each month during the navigation. The value at Albany is given. The price for this season is averaged at $6 25 per barrel. A gain of near $10,000,000 value to the States west of Buffalo, over 1846, is thus shown. This is highly gratifying. Next comes—

WHEAT ARRIVED AT HUDSON RIVER FROM 1834 TO 1847.

Years.	*Barrels.*	*Value.*	Years.	*Barrels.*	*Value.*
1834.....	813,945	$822,195	1841.....	773,994	$889,213
1835.....	671,455	901,227	1842.....	818,833	1,002,615
1836.....	816,690	1,443,495	1843.....	830,660	827,343
1837.....	588,112	1,184,074	1844.....	1,269,611	1,211,759
1838.....	546,084	981,820	1845.....	1,620,033	1,941,869
1839.....	500,496	765,922	1846.....	2,294,243	3,665,141
1840.....	1,519,905	1,559,859	1847.....	3,944,818	5,980,615

CORN.—But a very limited quantity passed from the West previous to the last three years. The high rate of tolls precluded it. They were reduced last season. That, together with high prices, has augmented the increase greater than any other article freighted. Unless there should be a foreign demand, it is doubted whether the quantity passing the canal will be equalled next season. The new Canal Board will take the matter into consideration. The prospect is, that the tolls will be still further reduced.

OPENING AND CLOSING OF THE NEW YORK CANALS.

Years.	Opened.	Closed.	Days open.	Years.	Opened.	Closed.	Days open.
1824.....	April 30	December 4	218	1836.....	April 25	November 26	216
1825.....	" 12	" 4	238	1837.....	" 20	December 9	234
1826.....	" 20	" 18	243	1838.....	" 12	November 25	228
1827.....	" 22	" 18	241	1839.....	" 20	December 16	228
1828.....	March 27	" 20	269	1840.....	" 20	" 3	227
1829.....	May 2	" 17	230	1841.....	" 25	November 26	218
1830.....	April 20	" 17	242	1842.....	" 20	" 23	218
1831.....	" 16	" 1	230	1843.....	May 1	December 1	214
1832.....	" 25	" 21	241	1844.....	April 18	November 26	223
1833.....	" 19	" 12	238	1845.....	" 15	" 29	228
1834.....	" 17	" 12	240	1846.....	" 16	" 25	224
1835.....	" 15	November 30	230	1847.....	May 1	" 30	213

BRITISH INVESTMENTS IN RAILWAYS.

The Chancellor of the Exchequer, Sir Charles Wood, recently made a clear statement to the House of Parliament of the amounts expended and to be expended on railroads already authorized by acts. Thus there have been already spent, in—

1841.....	£1,470,000	1844.....	£6,100,000	1847 (first half)	£25,700,000
1842.....	2,980,000	1845.....	17,600,000		
1843.....	4,435,000	1846.....	38,485,000	Total.....	£96,770,000

There is authorized to be spent, in—

1848.....	£78,000,000	1849.....	£47,000,000	1850.....	£10,000,000

STATISTICS OF THE COLUMBIA RAILROAD.

The Columbia Railroad extends from Philadelphia to Columbia, in the State of Pennsylvania, a distance of 82 miles. The following is a table of distances, fares, &c., on this road:—

Places.	Miles.	Fares.	Places.	Miles.	Fares.
Philadelphia	...	.....	Parksburgh	45	$1 75
Schuylkill Plain	4	$0 12	Kinzer's	55	2 00
Morgan's Corner	14	0 50	Lancaster	70	2 50
Paoli	21	0 75	Columbia	82	2 88
Dunningstown	33	1 25			

The following statement of the articles shipped eastward from Lancaster, and the amount of tolls received by the Columbia Railroad during the fiscal year ending September 30th, 1847, is derived from the Lancaster Tribune:—

Agricult. prod. (not specified)	lbs.	575,985	Copper	lbs.	12,942
Flour	bbls.	149,079	Iron—Pigs		639,592
Corn	bush.	234,084	Castings		66,000
Cotton	lbs.	20,397	Blooms		1,424,066
Hemp		12,320	Bar and sheet		593,419
Oats	bush.	16,152	Nails and spikes		391,898
Potatoes		413	Steel		99,393
Seed		8,909	Bacon		47,011
Wheat		10,069	Beef and pork		32,783
Leaf tobacco	lbs.	194,370	Butter		843,090
Buffalo skins		13,000	Cheese		34,375
Feathers		79,029	Lard and lard oil		119,910
Hides		32,120	Oysters		5,700
Leather		775,393	Tallow		98,088
Wool		191,416	Mill-stones		31,900
Bark (ground)		17,653	Agricultural implements		22,150
Lumber	feet	63,550	Furniture		176,960
Shingles	No.	6,000	Paper		56,430
Mdze. and brown sheeting	lbs.	264,604	Rags		154,923
Earthenware		5,240	Straw paper		750,284
Glassware		13,425	Sundries		1,033,070
Hardware		96,120	Live stock		2,306,824
Ropes		14,000	Number of cars cleared		13,009
Whiskey	gals.	195,533			

Amount of toll collected for the year ending November 30, 1847		$54,890 88
" " " "	1846	40,749 59
Increase in favor of 1847		$14,141 29

Fifty pounds luggage is allowed on this road, and seventy-five cents is charged for every additional hundred pounds.

TOLLS ON THE NEW YORK STATE CANALS.

AMOUNT OF TOLLS COLLECTED ON THE NEW YORK STATE CANALS DURING THE SEASON OF NAVIGATION IN EACH YEAR SINCE 1820.

Years.	Amount.	Years.	Amount.	Years.	Amount.	Years.	Amount.
1820	$5,437	1827	$859,058	1834	$1,339,799	1841	$2,034,882
1821	14,388	1828	838,444	1835	1,548,973	1842	1,749,904
1822	64,072	1829	813,137	1836	1,614,680	1843	2,081,585
1823	152,958	1830	1,056,922	1837	1,293,130	1844	2,446,375
1824	340,761	1831	1,223,802	1838	1,588,848	1845	2,646,181
1825*	566,113	1832	1,229,483	1839	1,616,382	1846	2,756,121
1826	762,003	1833	1,463,715	1840	1,775,747	1847	3,650,000

* Erie Canal opened from Lake Erie to the Hudson river, October, 1825.

JOURNAL OF MINING AND MANUFACTURES.

MINERALS AND MINES IN MISSOURI AND ILLINOIS.

BY DR. LEWIS FEUCHTWANGER.

To the Editor of the Merchants' Magazine and Commercial Review :—

Having travelled through a part of the above States, I am becoming more and more impressed with their mineral wealth. In Missouri, the metallic and non-metallic minerals are daily developing themselves. On the Maramec River, in Franklin county, in the South-eastern section of the State, lead, copper, iron, zinc, and cobalt ores, may be seen, to a very great extent. Copper and iron veins, (the former seven feet thick, and sixty feet wide, and the latter twenty-five feet thick,) may be detected. Much lead, of a superior quality, has been smelted there; large quantities of the sulphuret and carbonate of zinc are heaped up in piles; and any reflecting man may foresee the time when the State of Missouri will be able to furnish the whole United States with the above metals. Nothing is required but energy to erect suitable smelting furnaces; for she can challenge the whole world to produce better materials, or a more abundant supply. The iron ore on the Maramec River makes the best bloom and the best steel, and yields from 60 to 80 per cent. The copper ore is mostly the yellow sulphuret and green carbonate, and yields from 30 to 40 per cent. The lead occurs in sulphuret or galena and carbonate, or dry-bone, and is in great abundance. Not only the metallic, and also the non-metallic minerals are found there, but, owing to the omnipotent foresight of Providence, all the materials requisite for the reduction of the ores, and for building the furnaces, hearths, &c., are close at hand. The following mineral substances are found in great abundance in a small district sixty miles from St. Louis, on navigable streams, and may be delivered in New Orleans at a trifling expense; and will, no doubt, ere long, be exported to the Eastern States and to Europe :—

1. Lead—galena and dry-bone; 2. Copper—yellow sulphuret, the carbonate, the black oxyde, and the blue carbonate; 3. Iron—the hematite, the porous bog ore, the ochrey oxyde, the micaceous, and the red oxyde; 4. Zinc—the sulphuret, the carbonate, and the silicate; 5. Cobalt—the black oxyde and the sulphuret; 6. Yellow ochre; 7. Argillaceous red oxyde of iron, resembling Spanish brown; 8. Manganese; 9. Manganesian garnet; 10. Fine white magnesite; 11. Cliff limestone; 12. Dalonite; 13. Crystallized carbonate lime; 14. Fine white sandstone; 15. Blue clay; 16. Beautiful white clay; 17. Hydraulic cement; 18. Lithographic stone; 19. Breccia of limestone and iron; 20. Splendid white barytes.

Of these twenty mineral substances, almost every one has its beneficial use; for to smelt iron, it requires a good material for fluxing, and a hearth to melt it on; and the limestone, hydraulic cement, and blue clay, as well as the beautiful sandstone, are the indispensable ingredients. The quantity of the metals has no limit, either in production or consumption; yet it is a singular fact that the production of lead is diminishing annually. The cause can only be traced to two sources—first, the few miners who had hired out, preferred the martial to the mining field; and, secondly, that the prospecting of mineral has not proved so prolific a resource as formerly, and the disappointed miner has put his strength to the plough, by which he earns a better harvest.

Illinois has likewise great mineral resources, which are mostly very accessible. It produces the greatest quantity of lead; and bituminous coal, and limestone, in its various forms, are to be found in every part of the State. The fluor-spar, which bids fair to be very valuable in smelting all ores, (particularly the copper ore, making it melt like butter,) abounds in the Southern section. Near the Ohio River, on an immense hill, nearly 150 feet in height, the whole rock is composed of the most beautiful purple fluor-spar, surpassing the far-famed Derbyshire spar of England. I have brought with me some interesting cabinet specimens of this mineral, not to be seen in any other collection—they are really magnificent. The crystals are from one and a half to two inches in diameter. On one specimen is attached a most beautiful crystal of dog-tooth spar, and on another the quartz crystals are attached on the top of the fluor-spar. They therefore assumed the crystal form after the crystals of the fluor-spar were cooled and formed. The same was the case with the lime crystal, which was perfectly terminated on both ends, and appeared to have been blown on it. But a small part of it is attached to the fluor-spar, having been found in a cavity of the rock.

PENNSYLVANIA ANTHRACITE COAL TRADE.

In the MERCHANTS' MAGAZINE for February, 1847, (vol. xvi., p. 206,) we published a tabular account embracing the business from each region, annually, from the commencement of the trade in 1820 to 1846 inclusive, prepared from official returns. We now proceed to lay before our readers a similar table for the year 1847. Those of our readers who desire to compare the receipts from the various mines, &c., for 1847 with previous years, from the opening of the trade in 1820, are referred to the above-mentioned table.

RECEIPTS FROM THE VARIOUS MINES, AND TOTAL SUPPLY OF COAL FOR THE YEAR 1847.

Schuylkill.....tons	106,800	Lehigh.....tons	334,929
Little Schuylkill.....	1,572,723	Beaver Meadow.....	109,110
Lackawana.....	388,000	Hazleton.....	105,639
Pine Grove.....	61,233	Buck Mountain.....	50,847
Shamokin.....	14,904	Summit.....	43,087
Wyoming.....	289,898		
		Total Lehigh.....	643,612
Total.....	2,433,558		2,433,558
Total supply.....			3,077,170

The increase over any former year amounts to 637,169 tons.

In publishing the tabular statement of the coal trade from its commencement, the "Commercial List" of Philadelphia makes the following remarks:—

"To every Pennsylvanian, it must be gratifying to look back to the commencement of the coal trade in 1820, when it amounted to three hundred and sixty-five tons, and trace its gradual but rapid increase until it has reached nearly three millions of tons in 1847—worth at tide-water twelve millions of dollars. Nearly all this large sum is paid for labor, the coal in the earth not being worth more than forty cents per ton. This fact will at once explain the rapid increase in the population of this State in the coal regions.

"The coal trade is now the most important nursery for seamen in this country, and the tonnage employed in transporting it to the various markets along our extended coast, from Bangor to New Orleans, furnishes employment to upwards of 400,000 tons of tonnage—more than all the tonnage arriving at New York from foreign ports.

"In 1845, the total number of arrivals at New York from foreign ports was 2,044 vessels, of all descriptions, whose aggregate tonnage amounted to 577,386 tons. In 1846, there were 2,289 arrivals from foreign ports, consisting of 571 ships, 425 barks, 901 brigs, 882 schooners, 7 steamers, and 3 galliots, whose aggregate tonnage was 627,579 tons. During the year 1846, there were cleared from Philadelphia, laden with coal, 1 ship, 25 barks, 475 brigs, 4,774 schooners, 1,113 sloops, 1,114 barges, 17 steamboats, 1,150 boats and 282 vessels, class not specified; total, 8,953 vessels, carrying 1,065,228 tons of coal, in addition to the quantity shipped in boats from the Lehigh mines to New York and other points—showing an excess of 437,648 tons of coal shipped over the total tonnage arriving at New York from foreign ports.

"During the year 1847, the number and class of vessels that arrived at the spacious wharves of the Reading Railroad Company at Richmond, laden with coal, have been as follows:—

MONTHS.	Ships.	Barks.	Brigs.	Schooners.	Sloops.	Boats.	Totals.
January.....	.	.	2	60	20	94	176
February.....	.	.	12	66	22	144	244
March.....	.	.	14	164	57	218	453
April.....	.	2	33	322	51	295	703
May.....	.	.	26	353	76	378	833
June.....	.	4	30	616	105	588	1,343
July.....	1	8	56	690	89	547	1,391
August.....	1	5	108	629	61	648	1,452
September.....	.	8	146	608	104	591	1,457
October.....	.	4	109	510	70	673	1,361
November.....	.	3	68	451	74	774	1,370
December.....	.	2	57	302	45	250	656
Total.....	2	36	661	4,771	774	5,200	11,439

"Not having received all our returns, we are unable to furnish to-day the total number and class of vessels which have cleared, and the quantity of coal shipped from this port in 1847. From the Reading Company's wharves, the comparative amount has been—

In 1846..... 883,489 tons. | In 1847..... 964,521 tons.

"The quantity of coal which passed from the Delaware river, eastward, through the Delaware and Raritan Canal, to New York, Albany, and other places, in 1847, was as follows:—

From Richmond, in boats and barges	tons	205,988½
" " sailing vessels		100,003½
" the Schuylkill, in boats and barges		98,341
" " sailing vessels		1,200
" Bristol, in boats and barges		107,196½
" " sailing vessels		27,471
Total tons		540,200½
In 1846, the quantity of coal which passed the canal was	tons	339,923
1845, " "		372,072
1844, " "		267,496

PROGRESS OF MANUFACTURES IN SOUTH CAROLINA.

It affords us pleasure to chronicle in the pages of the *Merchants' Magazine* the introduction of new branches of productive industry in the Southern States; as its influence on the destiny not only of that region, but of the great republic, cannot fail of working out the best results in a moral, political, and social point of view. The "*Commercial Bulletin*," published at New Orleans, in noticing the same subject, remarks:—

"We buy, in New Orleans, negro cotton goods manufactured from one bale of cotton, for about the same sum that we receive for five bales of raw cotton; the other four bales being for the labor and profits, which are divided between the ship-owner, Northern or English operatives, mill proprietors, agents, and commission merchants; all of which would be retained at home, for the benefit of our own citizens, had we cotton-mills established here."

But our object, at this time, was merely to introduce in this place a list of cotton manufactures and iron-works now in operation in the single State of South Carolina, as we found it recorded in the "Columbia (S. C.) Telegraph."

COTTON FACTORIES.

1. The De Kalb cotton factory, near Camden—doing a fine business.

2. The Bivingsville cotton factory, near Spartansburg Court-house, now the property of G. & E. C. Leitner—doing well.

3. A new establishment now being erected by Dr. Bivings, on a large scale; not yet in full operation, but, from the intelligence and energy of the proprietor, we have no doubt of his success.

4. The Saluda factory, near Columbia, which has been undergoing repairs during the summer, but now again in operation, has been doing a fine business for the last three years.

5. The Vaucluse factory, near Hamburg, under the management of General James Jones, we understand is doing well.

6. The Graniteville factory, near Aiken, lately established, and under the management of that intelligent and patriotic citizen, Wm. Gregg, Esq. His name alone is a guaranty of the success of the establishment.

7. The Fulton factory, near Stateburg, under the management of Colonel Dyson, an enterprising and meritorious gentleman, is doing well.

8. The Mount Dearborn factory, on the Catawba, lately put in operation, under the management of its enterprising proprietor, D. M'Culloch, Esq., is bound to succeed.

9. The Marlborough yarn factory, owned by Messrs. Townsend & McQueen, and now leased to an enterprising and practical manufacturer from the North. In this factory, we understand, none but white operatives are employed; but we have not been informed of its success since it has fallen into the hands of its present lessee. For several years previous, under the management of M. Townsend, Esq., we believe it was doing well. The yarn manufactured at this establishment has been heretofore mostly contracted for at the North, and shipped and sold at a profit.

10. There is also a small factory at Society Hill, owned by Col. Williams, from which he supplies his own plantation, and those of the surrounding neighborhood, with a very superior article of cotton bagging. He also ships yarn to a Northern market.

11. There is, besides, an extensive establishment of this kind now in progress of construction, near Charleston, from which we have reason to expect the best results; and several minor establishments in the back country, where water-power equal to any in the world abounds.

IRON-WORKS.

1. The Cherokee iron-works, on Broad River, in Spartansburg district, very extensive; under the management of Maj. Thomas T. Twiss—doing a fine business.

2. The South Carolina iron-works, on Pacolet, in Spartansburg district—doing an extensive business.

3. The King's Mountain iron-works, on Broad River, in York district—doing, according to a late report of their board of directors, a very fine business.

Besides, some minor establishments, all of which appear to be getting on successfully.

LAKE SUPERIOR COPPER MINES.

In the Merchants' Magazine for December, 1847, under our usual "*Journal of Mining and Manufactures*," we gave, from the report of Colonel D. R. McNair, the returns of ores and minerals raised, and shipments out of the district for smelting, from the commencement of operations to the 30th of September, 1847. We here subjoin some additional particulars, derived from the "Detroit Free Press," from which it appears that the Boston and Pittsburgh Company have shipped, this season, as follows:—

Per schooner Iena, in the spring...tons	44	Per schooner Iena.....tons	44
" propeller Goliath.....	180	And the Champion will bring.....	50
" " Chicago.....	120		
" steamboat Samuel Ward.....	52	Making, in all, the amount of..tons	490

The Press says: "This is native copper, and averages over 80 per cent, and is sold, in Boston, at 16½ cents per pound of copper, the purchaser smelting it at his own expense. The nett proceeds of this ore will amount to about $115,000, and the expenses of working the mine for a year are about $50,000; leaving for dividend, this year, $65,000. We understand that an application will be made, this winter, for a charter; and it would seem that their efforts to develop this mining region, their large annual expenditure for work and provisions, in our State, would justify some protection. We trust that the Legislature will see that the policy of our State, in regard to the mining interest, should be very liberal, or all our means will be transferred to Canada, where every inducement is held out by the government to foreign capitalists and enterprise."

INVENTION FOR FILE-CUTTING BY MACHINERY.

Most of the files now in this country are imported; and they form no inconsiderable item (a twelfth part, at least,) of the five million dollars' worth of manufactured steel and iron annually imported. As these files are all cut by hand, they necessarily require great labor, and a corresponding advance on the value of the stock, according to fineness. The twelve-inch flat files now in use vary in the retail price, according to fineness, from 30 cents to $1 80; showing a difference of about a dollar and a half made by labor on a single file. Every effort made in England to cut files by machinery has been without success; and the tedious process of making every cut with a hammer and chisel, producing from one to a dozen files per day, is yet followed.

The editor of the Portsmouth (New Hampshire) Journal has seen the operation of a machine for cutting files, invented and patented by Mr. Richard Walker, an ingenious machinist of Portsmouth, after nearly two years labor. It appears, from the Journal, that Mr. W. has disposed of his right to Mr. Rufus McIntire, the present proprietor, also a good machinist. Mr. McIntire is the maker of the machine. This new and important invention bids fair to produce a new era in the manufacture of files, and, if not introduced into Europe, will, ere long, make files an article of export instead of import. The machine is about five feet long, two wide, and three high, and can be operated as easily as the turning of a common grindstone. The blank intended to be made a file, is placed in a central position, the chisels strike both sides of the blank at the same time, making, in

common speed, between two and three hundred cuts per minute. The gearing is so adjusted that the chisels accommodate themselves to the thickness of the file, so that the cut is equal in depth throughout; and the regular progression of the file insures perfect regularity in the distance of the cuts. A ten-inch file of medium fineness is cut on both sides in three minutes—in three minutes more the traverse cuts are made, and it is again passed through to cut the sides. Thus, three machines, which will not cost over $300 each, and can be tended by one man, can complete 20 common files in an hour, or 200 in a day. A steam-engine of five horse-power can put, at least, 50 of these machines in operation. We saw a file made which had 124 cuts to the inch in each process—the teeth were perfectly regular in distance and elevation, and the closest scrutiny could not discover any difference whatever between the teeth of this and the hand-cut file.

DIAMOND CONVERTED TO COKE.

The American Journal of Science gives the following interesting experiment by Professor Faraday, recorded in the proceedings of the British Association, 1847, in which he exhibited some diamonds, which he had received from M. Dumas, which had, by the action of intense heat, been converted into coke. In one case, the heat of the flame of oxyde of carbon and oxygen had been used; in another, the oxyhydrogen flame—and in the third, the galvanic arc of flame from a Bunsen battery of 100 pairs. In the last case, the diamond was perfectly converted into a piece of coke, and in the others, the fusion and carbonaceous formation were evident. Specimens, in which the character of graphite was taken by the diamond, were also shown. The electrical characters of these diamonds were stated also to have been changed—the diamond being an insulator, while coke is a conductor.

MERCANTILE MISCELLANIES.

MERCANTILE LIBRARY COMPANY OF PHILADELPHIA.

The annual meeting of this association was held at their new and beautiful hall, on the 11th January, 1848. The reports of the directors and treasurer present a gratifying view of the manner in which the affairs of the company have been conducted during the past year. The report of the directors is a brief, unambitious, but sensible document; and no one will complain of the friends of the institution, if "they should dwell with complacency on its past history and present attitude, or look forward to its future career as fraught with inestimable blessings for those for whose advantage it was established." We give, in the following paragraphs, the substance of the report:—

"The universally-admitted axiom that there is, or ought to be, an indissoluble connection between intelligence and virtue, is destined, we trust, to find its exemplification in those whose minds shall be strengthened, and hearts fortified, by the lessons which may be gleaned so abundantly from the beautiful works in which the shelves of the association abound. How pleasant in their flight, and delightful in retrospection, are those evenings, or other hours of leisure, which the young devote to the perusal of virtuous books! And in the young man intended for the active pursuits of life, how creditable it is to shun the allurements in which honor is endangered and peace of mind impaired, for the ever-soothing and ever-refining influence of literature! Our country needs, and has a right to demand, that all its citizens shall be good men and true. Especially does it require that all who have business relations with society, shall be governed by a spirit of probity in their dealings. Mercantile morality should aspire to the highest standard of Christian morality, and mercantile intelligence to the highest standard of human intelligence. The men whose goodly ships carry civilization to every corner of the globe, and whose noble enterprise proclaims the existence of our glorious republic to every nation of the earth, should be distinguished both by elevated principles and intellectual power.

"Such men, it is the design of this, and similar institutions, to enrich our country with; and we trust and believe, that in promoting such a result, this association, at least, will be true to its mission. It is gratifying to notice the constant increase of readers at the rooms of the library. The large number of 22,312 volumes has been taken out for home perusal.

they have been honored. Associated, many of them for a long period, with the active management of the affairs of the institution, they have watched with pride and gladness the stream of its influence widening and deepening with each successive year. Whilst acknowledging with becoming gratitude the assistance it received in its infancy, they also remember that it has long since ceased to ask any aid from abroad for which it does not render an ample equivalent. Strong though it may be in the favor of the public, it, nevertheless, has always derived its main support from the most reliable of all sources—itself. Its growth has been urged forward by an inherent and organic force, more powerful than any external stimulant that could be applied to it. In its career there has been no retrogression. What ground it has gained, it has kept; and, whenever the recurrence of this occasion has rendered necessary the annual examination into its progress and condition, it has always been found stronger in revenue, position and resources, than at any former period. From the day of our origin until the present moment, neither discord, nor faction, nor party dissension, nor personal jealousy, have once arisen among us—hopeful, united and fortunate, we have gone forward, successful beyond example and beyond hope.

"We rest upon this—the past is safe. We look back upon it with unmingled satisfaction. The future may be committed to others; we look forward to it with confidence, and expect from it many and great things. If it shall be the fortune of those who shall follow us, to cause the past and its actors to be forgotten in the successes of the coming time, we shall be content and happy to rest without an epitaph."

MERCANTILE LIBRARY ASSOCIATION OF BOSTON.

We take great pleasure in being able to state that this useful institution is now enjoying a period of great prosperity.

New, spacious, and convenient apartments have recently been leased, situated at the corner of Broomfield and Province-streets. The suit of rooms consists of three connected rooms, on the second floor of the building. Two of these apartments are used for the library, and the other one is a conversation room, where the members can meet, and pass a friendly hour. This room contains the cabinet of curiosities belonging to the association, and also the extensive and rare collection of the Boston Marine Society, which is kindly loaned by that society, and which greatly adds to the other attractions of the room.

The other accommodations consist of an elegant and commodious hall in the third story, with anti-rooms connected. The hall will comfortably seat five hundred persons. This room answers the double purpose of a place for the literary and business meetings of the association, and also as a reading-room. The magazines and periodicals of the day are arranged on tables, while the files of newspapers are placed on racks at the sides of the hall, in the manner most convenient to the reader. The whole arrangements and furniture of the rooms are in a neat style of simple elegance, and the apartments cannot fail of being very attractive to young men.

On the evening of January 3d, these halls were opened to the public, and dedicated to the purposes of the association. The exercises consisted of a prayer, by the Rev. F. D. Huntington, an address by Mr. Daniel N. Haskell, and a poem by Mr. S. A. Dix; both members of the association. By a vote of the board of directors, the address and poem are both to be published; and we hope in our next number to be able to make extracts from these productions, which have been highly spoken of by the press.

We believe this institution has one feature which is peculiar, and not generally adopted by similar associations in this country. We refer to its weekly literary exercises, consisting of debates, and evenings devoted to declamation, and the reading of compositions. These meetings serve to interest the members, and to create intimacies and friendships; and some participation in them is requisite in a candidate for office. We are gratified to state, that the high character of these exercises is fully sustained this season, and that the other attractions of the society do not cast a shade over these important meetings. The course of public lectures held in the Tremont Temple this season, have been attended by immense audiences; and the elevated character of these lectures has been fully sustained.

We would venture one word of advice to our young friends; and that would be, now that they have secured ample accommodations, in no way can they be of so much service to their association, as by uniting all their energies to increase their library. We trust the suggestion will commend itself to the good sense and active co-operation of every member. Success to every association of young men! May their usefulness keep pace with their attractions, their age, and their extension!

MERCANTILE LIBRARY ASSOCIATION OF NEW YORK.

The twenty-seventh annual report of the Board of Direction of the Mercantile Library Association, exhibits the affairs of that institution in a very favorable light. The privileges offered to clerks by membership have continued to be appreciated the past season, evinced by greater accessions to the members than in any year since 1839. The general prosperity of the institution gives promise of its still wider and more extensive influence among those for whose benefit it was especially established. The number of members at the close of the year 1846, as stated in the last annual report, was 2,443; the withdrawals amounting to 369. The new members added, during the year 1847, have been 637, showing a total number of members on the 1st of January, 1848, of 2,761, and a nett gain over 1846 of 318. Of these, 2,588 pay $2 per annum, and 173, merchants and others, are subscribers, at $5 per annum. The total number of honorary members is 113. By reference to the report of the Treasurer, we find that the balance on hand, 31st of December, 1846, was $774 31. The receipts from various sources in 1847, amounted to $5,915 90. The expenditures for the same period were $6,325 11; leaving a balance on hand of $365 10. The number of volumes added to the library in 1847, by purchase and donation, amount to 2,258 volumes. The number of volumes on the 1st of January, 1847, was 24,523; and, on the 1st of January, 1848, they have been increased to 26,881 volumes. The works added to the library the past year are thus classed in the report of the Direction, viz: of Science and Art, 289; of General Literature, 1,554; of Fiction, 415; being 375 more than the additions of any previous year, and a greater number than has been obtained in any year since 1839. The expenditure for books and periodicals, amounts for the year to $3,311 95; which is a greater amount than has been laid out in any one of the last eight years for this purpose. The cost of the novels for 1847, is about $234, including $50 for binding; the cheaper form of these publications, in comparison with other works, enabling a full supply at comparatively small cost.

For the information of persons desirous of availing themselves of the advantages of this noble institution, we give an extract from the constitution of the association, touching the terms of membership:—

"Chap. I.—Art. 3. Any person engaged in mercantile pursuits as a clerk, may become a member of this association, if approved by the Board of Direction, when he shall have subscribed to the constitution, paid an initiation fee of $1 00, and $1 00 for the first six months. His further regular dues shall be, thereafter, 50 cents, quarterly, in advance.

"Chap. I.—Art. 4. Any member of this association, commencing business on his own account, may continue his membership upon the payment of $1 00, semi-annually, in advance. Merchants, also, may become members by paying $5 00 annually; but no merchant shall be entitled to a vote, or eligible to any office. Persons not engaged in mercantile pursuits may, if approved by the Board of Direction, be admitted to the use of the library and reading-rooms, upon the same terms as merchants."

BANVARD'S PANORAMA OF THE MISSISSIPPI RIVER.

This exhibition, when we consider the object which it portrays, and the mode in which the painting is executed, is of great interest. It depicts the Mississippi river, with the scenery upon its banks, from the city of New Orleans to St. Louis, with all the accompa-

nying incidents of the trade and navigation which are prosecuted upon that great channel of western commerce. The painting itself, being displayed upon illuminated canvass, does not, of course, admit of that delicate contrast of color, light, and shade, which can be expressed upon an ordinary picture; for, in its general character, it is like the scenic decorations of the stage. It is, however, executed, in this respect, sufficiently well to give us a vivid sketch of all points of the passing landscape; and many of the scenes are certainly very beautiful. In the first place, we are presented with a view of New Orleans, the principal city upon the western waters, and also of the shipping in the harbor. Passing by the numerous intervening villages scattered along the shore of the river, and the region of the sugar and cotton plantation, as well as the "cane-brake," we finally reach St. Louis, the terminus of the voyage. Among the scenes peculiarly striking, we would designate the high hills containing lead mines, upon the part of the river which is near that improving city. We, moreover, have a view of the character of the commerce which is prosecuted upon the waters of the Mississippi; and also of the numerous steamboats, flat, keel-boats, and other strange vessels, which are employed in its navigation. One essential point in the value of a work of this character, is its accuracy; and we have the written evidence of individuals, who are said to be familiar with that part of the territory, that it is a faithful copy of the original. To those who are interested in the character of the scenery, and the modes of life which prevail along the shores of the great river of the West, this painting is worthy of examination.

ON THE ADULTERATION OF WHEAT FLOUR.

M. Martens, of the "L'Institut," of Feb. 17, 1847, gives the following as the means of detecting adulteration in wheat flour, with the flour of potatoes and beans:—

It is known that potato starch is entirely insoluble in cold water when it has not been rubbed to a powder, so that the grains have remained entire; but if they are crushed in an agate or glass mortar, and water is then added, this dissolves a little of the starchy matter; and on filtering the mixture, after a few minutes' maceration in the cold, a clear liquid is obtained, which is colored blue by the addition of the tincture of iodine: if pure wheat flour be treated in the same manner, the color of the liquor is not altered, according to M. Martens, by the addition of iodized water, undoubtedly because the granules of wheaten starch are far more minute, and are enveloped in a coating of elastic gluten; they thus escape being crushed by the pestle so as to expose the central portion, which is capable of dissolving in cold water. M. Martens has found that a mixture of 5 per cent of starch may be detected, if the flour be strongly rubbed for five or ten minutes, with the precaution of triturating a little at a time.

Another adulteration, which is tolerably frequent, consists in mixing bean flour with wheaten flour. M. Martens' process for detecting this fraud is based upon the presence of legumine in bean flour. The suspected flour is mixed with twice its volume of water, and allowed to macerate at a temperature of 68° to 86°, stirring from time to time; the whole is then poured into a filter, and washed with a little water to extract the whole of the legumine. If the filtered liquor contains any legumine, it becomes turbid and milky when a little acetic acid is very gradually added to it. It is also precipitated by the third hydrate of phosphoric acid. This process, which is very easily executed, enables us to detect the flour of beans, or any other leguminous plant, in that of wheat, even when the amount does not exceed 5 per cent.

A FRAUDULENT BANKRUPT IN HAMBURGH.

Hamburgh witnessed a curious proceeding on the 8th of November, 1847, as we find it stated in the "London Sun." The scaffold was erected, as for an execution, before the principal front of the Exchange, and at noon a large furnace filled with resinous wood was placed on it. The wood having been set on fire, the bell of the Town Hall was rung violently, as is usual during the execution of decrees inflicting infamous penalties. At the hour at which merchants are assembled on the Exchange, the public executioner ascended the scaffold, and, after having caused a drum to be beat, proclaimed, in a loud voice, the name of a merchant who had been declared guilty of a fraudulent bankruptcy, and who had taken to flight. He then displayed to the spectators an enormous placard, bearing the name of the culprit in gigantic letters. He next caused the drum to be beat a second time, after which he tossed the placard in the flames.

THE BOOK TRADE.

1.—*The Middle Kingdom; a Survey of the Geography, Government, Education, Social Life, Arts, Religion, &c., of the Chinese Empire and its Inhabitants.* With a New Map of the Empire, and Illustrations, principally engraved by J. W. Orr. By S. Wells Williams, author of "Easy Lessons in Chinese," "English and Chinese Vocabulary," etc. 2 vols., pp. 590–614. New York and London: Wiley & Putnam.

This work exhibits a very full and minute description of that singular country—the Chinese empire. The author, who visited that territory under the auspices of the American Board of Foreign Missions, and who remained during the period of twelve years in Canton and Macao, speaking the Chinese language, and examining their books, has collected a vast body of information upon the subject, in all its relations. He has given us a general view of the geographical features of the empire; its population and statistics; its natural history and laws; its education, language, and literature; the characteristic features of its social life, science, history, productions and commerce, and indeed of all those circumstances which mark the character of the people. Since the valuable works upon the same topic, which have heretofore been published, much information respecting the various parts of the territory has been obtained. The opening of the five ports to foreign commerce has likewise increased the interest in the subject; and, from the improved commercial policy of that country, the present volume will doubtless be received with favor. The value of the work is, moreover, enhanced by an excellent map of the kingdom, and the engraved illustrations which it contains, throwing light upon the manners and customs of the Chinese, and the actual condition of the population. It is probably the most full, as it is certainly the most recent work on the subject.

2.—*The Poetical Works of John Milton; with a Memoir, and Critical Remarks on his Genius and Writings.* By James Montgomery; and One Hundred and Twenty Engravings, from Drawings by William Harvey. 2 vols., 12mo., pp. 882. New York: Harper & Brothers.

We do not, of course, quote the title of these volumes for the purpose of criticising the poems of Milton—that has long since been done, by competent hands. But the appearance of a new and really beautiful edition of one so celebrated in the world's literature, is deserving of notice. The designs are well conceived, and the engraver has done justice in the execution. The edition, in all that pertains to its typography, is as elegant and beautiful as could be expected, even in the present improved state of the art of bookmaking. Of Milton, it may not be amiss, in this place, to remark, in the language of Montgomery, whose interesting memoir prefaces the present edition, that his poetry will be forever read by the few, and praised by the many. "The weakest capacity may be offended by its faults, but it would require a genius superior to his own to comprehend, enjoy, and unfold all its merits."

3.—*A Narrative of an Exploratory Visit to each of the Consular Cities of China, and to the Islands of Hong-Kong and Chusan, in behalf of the Church Missionary Society, in the years* 1844, 1845, 1846. By Rev. George Smith, A. M., of Magdalen Hall, Oxford, and late Missionary in China. New York: Harper & Brothers.

The chief object of the reverend author's mission to China was to explore the ground, and to prepare the way for other missionaries of the Church of England, by collecting facts, recording general observations, and furnishing detailed data for rightly estimating the moral, social, and political condition of that "peculiar people"—the Chinese. It is not, therefore, as would, perhaps, be inferred from its title, a mere narrative of missionary proceedings; but embodies a fund of information, touching the institutions and character of the Chinese, of interest to the general reader.

4.—*The Three Dialogues of M. T. Cicero, on the Orator.* Translated into English, by W. Guthrie. Revised and Corrected, with Notes. Second American edition. 18mo. Harper & Brothers' "Classical Library."

De Oratore, of which this volume is a translation, was, we are told, regarded by the friends of Cicero as his most finished production. It was written during a season of retirement from those troubles, by which the latter years of its author were embittered, although the dialogue on which it purports to be based, must have occurred thirty years before the composition of this book.

5.—*History of Architecture, from the Earliest Times; its Present Condition in Europe and the United States; with a Biography of Eminent Architects, and a Glossary of Architectural Terms.* By Mrs. L. C. Tuthill. With numerous illustrations. 8vo., pp. 426. Philadelphia: Lindsay & Blackstone.

Many of our readers have, doubtless, been instructed and amused by the moral and truthful tales of this intellectual, accomplished, and gifted woman. These lighter productions of her pen, and the present volume, furnish to our mind the most satisfactory evidence that she possesses intellectual and moral qualities of no mean order—not the least of which is a lofty perception of the Good, the Beautiful, and the True, in Nature and Art. In the work before us, Mrs. Tuthill furnishes the reader with a clear and comprehensive history of the origin and progress of the art in all time, and among all nations—from the most barbarous to the most cultivated. The Egyptian, the Hindoo, the Persian, the Jewish, the Chinese, the Aboriginal, or American, the Cyclopean and Etruscan, the Grecian, and the Roman, in all their varieties, are chronicled and described, clearly and succinctly, in the eleven first chapters of the work. A chapter is devoted to the architecture of the middle ages; another to the revival of the Grecian and Roman architecture, in the fifteenth century; two chapters to the principles of architecture, and the qualifications of the artist; three chapters to its history, the present state, and the causes which have retarded the progress of the art in the United States; two more to the materials for building and domestic architecture in the United States. In a word, Mrs. T. seems to have embraced in her comprehensive plan the subject of architecture, in all its relations to man and society; and her work is at once historical, scientific, and practical. It is profusely illustrated with plans and existing specimens of almost every species of public or domestic architecture, and the work is produced in a style of elegance alike creditable to the liberality of the publishers, and the progress of the typographic art in America. In this respect, it will vie with many of the annuals, produced rather for show, than for their intrinsic or enduring value.

6.—*Ellen Herbert; or, Family Changes.* With six illustrations. New York: Harper & Brothers.

A simple story, written for very young people, and designed, like all of the series, to afford innocent amusement, and at the same time inculcate lessons of virtue and religion. The beautiful typography, the well-executed engravings, and the tasty binding, all add a charm to "Harpers' Fireside Library," that will be duly appreciated by the "little folks," for whom this excellent series of books is so well adapted.

7.—*Life of Jeremy Belknap, D. D., the Historian of New Jersey. With Selections from his Correspondence and other Writings. Collected and Arranged by his Grand-Daughter.* 18mo., pp. 253. New York: Harper & Brothers.

This volume consists principally of extracts from the diary, letters, and other manuscripts of Dr. Belknap, an eminent Congregational divine, the compiler of a devotional hymn-book, and the author of a history of New Hampshire.

8.—*A Rhyme of the North Countrie.* By A. M. Gleeman. 12mo., pp. 143. Cincinnati: J. A. & U. P. James. New York: J. S. Redfield.

The author of these poems, as we learn from his poetical preface, is an exile from the "North countrie," who has chosen a home amid "the green forests of the leafy West." In the longer poem, there are many fine passages; and, as a whole, it furnishes a favorable specimen of poetic inspiration, alike creditable to the genius of the "North countrie," and the free, magnificent West. The shorter poems are so full of pure and elevated sentiments, that we cannot find it in our heart to point out, were we competent, any slight blemishes that occasionally mar the many excellencies of the longer poem.

9.—*Memoirs of Mrs. Elizabeth Fry. Including a History of Her Labors in Promoting the Reformation of Female Prisoners, and the Improvement of British Seamen.* By the Rev. Thomas Timpson, Honorary Secretary to the British and Foreign Sailors' Society, &c. 12mo., pp. 330. New York: Stanford & Swords.

The labors of Mrs. Fry, who acquired by her labors in the cause of humanity the well-earned fame of the "Female Howard," are too well known to all whose sympathies are enlisted in the same field of Christian love, to require notice in this place. The present memoir, besides giving some account of her early and private life and character, furnishes a satisfactory account of her labors and efforts for the female prisoners in Newgate, Scotland, Ireland, and other countries, and of her labors for British seamen; closing with an account of her last illness and death. She was truly a noble woman, and well and faithfully has she fulfilled her mission to the unfortunate portion of the race, leaving an example for her sisters worthy of all imitation.

10.—*A Treatise on the Office and Duty of a Justice of the Peace, Sheriff, Coroner, Constable, and of Executors, Administrators, and Guardians; in which are particularly laid down the Rules for conducting an Action in the Court for the Trial of Small Causes. With New and Approved Forms.* By JAMES EWING, Esq., late one of the Judges of the Court of Common Pleas in the County of Hunterdon. Fourth edition. Revised and Corrected in accordance with Statutes; with Additional Notes and References. 8vo., pp. 598. New York: Banks, Gould & Co.

The nature and objects of this work are succinctly described in the title-page quoted above, and more fully in the preface to each edition. It is well known that the Legislature of New Jersey, in the recent revision of the laws of that State, made many important changes—circumstances which render the former editions of this, and other works of a similar character, unsafe guides on the subjects of which they treat. This edition, of course, embodies these changes—besides, new forms and new titles have been added; which renders the present edition eminently better adapted to its design than those which have preceded it. It is quite unnecessary, in this place, to remind the legal profession of New Jersey, and the contiguous States, of the utility of such a work; as, to those of the former, it is indispensable, and to those of the latter it will be found valuable in proportion as their practice extends beyond the limits of their own State. The legal acquirements of Judge Ewing, as well as his experience in the capacity of justice and judge, are a sufficient guarantee for the accuracy of the work. The arrangement is at once clear and comprehensive; but the popularity of former editions renders further criticism altogether unnecessary. We cannot, however, conclude this notice, without expressing our approbation of the substantial and even beautiful style in which Messrs. Gould, Banks & Co. have published this, as well as all the law-books emanating from their well-established house.

11.—*Appleton's Library Manual; Containing a Catalogue Raisonne of upwards of Twelve Thousand of the Most Important Works in Every Department of Knowledge, in all Modern Languages.* 8vo., pp. 434. New York: D. Appleton & Co. Philadelphia: G. S. Appleton.

The object of the publishers, as stated in the preface to this volume, has been to present, in a collected form, indications of the most important works in every department of literature, arranged in such manner as admits of the most easy reference. It is divided into two parts. Part I. consists of subjects alphabetically arranged, with the exception of mathematics, medicine, and theology, all the subjects of these divisions being collected under these general heads. Part II. comprises select biography, classics, collected works, and an index of authors whose works appear in the first part. The work has evidently been prepared with great care and industry, by a gentleman possessing rare qualifications for such an undertaking, and will unquestionably be found exceedingly useful to persons engaged in selecting and making up either a public or private library. The most glaring fault—at least, that which is the most apparent to us—is the omission, under the head of "Commerce," of any mention of the sixteen volumes of the "Merchants' Magazine and Commercial Review," which, we may be pardoned for saying, includes more commercial statistics, etc., than have ever been embodied in a single work.

12.—*A Plea for Amusements.* By FREDERIC W. SAWYER. 18mo., pp. 320. New York: D. Appleton & Co.

The author of the present treatise does not belong, we should infer, to the ascetic school of religionists or philosophers. On the contrary, he believes, with many good men, in the propriety of enjoying the bounties of Providence; and the natural luxuries and delights of nature, created by an All-wise and beneficent Being, and strewed in the path of man, not to pamper, but to feed his natural appetite, and make him healthier, happier, and better. Dancing and theatrical amusements, not as at present, however, managed, he conceives innocent, and even beneficial in their tendency. But few, we imagine, will dissent from the views of Mr. Sawyer, and we hope his work will obtain a wide circulation, as it is well calculated to correct many false notions on the subject.

13.—*The Poetical Lacon; or, Aphorisms from the Poets. A Collection of Laconic and Beautiful Sentiments from Ancient and Modern Poetry.* By BENJAMIN CASSIDY. New York: D. Appleton & Co. Philadelphia: G. S. Appleton.

This handsome little "pocket-book" contains several hundred selections from poets, ancient and modern, of well established reputation. It is divided into two parts. The first contains brief extracts on love, friendship, beauty, and woman; and the second is devoted to monetary, moral, comiques, and miscellaneous extracts. The letter-writer will find in this little volume appropriate extracts, which he can quote at leisure, without burthening his memory for an appropriate sentiment.

14.—*Teaching, a Science: The Teacher an Artist.* By Rev. BAYARD R. HALL, A. M., Principal of the Classical and Mathematical Institute, Newburgh, and author of "Something for Everybody," etc. 12mo., pp. 305. New York: Baker & Scribner.

This book, we are told by the author, is not an experiment, but an experience; a statement that our readers will not, we think, doubt, when we inform them that twenty-five years of the author's life has been devoted to teaching. In the transition from boyhood, as a private tutor in a gentleman's family; and in early manhood, as principal of a State institution; and then as a professor in a college; since then, in schools various in character, some incorporated, some independent and private—in a word, he has taught everything, and pupils of various nations, and both sexes. We have been particular to state these facts, as they certainly give him a claim upon the attention of those of less experience. He dignifies his office, and makes it honorable, as he certainly has a right to do—and justly, as we judge; as, in his title-page, he pronounces "Teaching a Science, and the Teacher an Artist;" which he satisfactorily illustrates in the volume before us. The first chapter is devoted to the Teacher as an Artist; the second discourses of the science, or end of teaching; and the succeeding chapters are devoted to a consideration of the tools and instruments, the arrangement and management of the materials; schools in their kinds, sorts, and varieties; persons most suitable for teachers; common schools, etc. The subject is treated in a masterly manner, and is deserving of a wide circulation. We commend it to all those who teach, and those who would be taught—masters, parents, and pupils.

15.—*Practical Grammar*, &c. By S. W. CLARK, A. M. New York: A. S. Barnes & Co.

The method of illustrating the offices of words, in the analysis of sentences, by diagrams, and the system of diagrams used in this work, is both new and admirable, and we see no reason why the system here advanced is not pre-eminently the true one. It is simple—philosophical—*practical*. Neither do we see any reason why it may not be of great utility to both teacher and learner. The latter is taught to map out his sentences; and the former, without a word, may indicate the entire construction of a passage in a sort of living picture. These diagrams are to Grammar—hitherto an unillustrated science—what figures are to Arithmetic, and maps to Geography—*they appeal to the eye;* and when we recollect how uninteresting this study has uniformly been to the young, we think this feature of the book alone must do much towards brightening the faces, and lightening the hearts of the boys and girls that are *going to study* grammar.

16.—*An Illustration and Defence of Universalism as an Idea, in a Series of Philosophical and Scriptural Discourses.* By S. B. BRITAIN. 12mo., pp. 188. Albany: C. Killmer.

The present work, consisting of twelve discourses, originally prepared for the pulpit, "is designed to elucidate the one great idea—that which comprehends the immortal destiny of the human spirit." Mr. Britain draws his illustrations and arguments from nature and the constitution of things, as well as from the Scriptures; believing this to be the only sure way to commend the truth to every man's conscience. The subjects discussed in these discourses are—the Divine Attributes; the Works of Nature; the Philosophy of Good and Evil; the Constitution of Man; the Divine Paternity; the Mission of Christ; the Philosophy of Punishment; Scripture Evidences, etc. A casual reading of portions of the work has given us a very favorable opinion of the intelligence of its author, whose sincerity in enforcing what he conceives to be truth, we cannot for a moment doubt. He writes with clearness, and enforces his positions with a cogency of argument that will require something more powerful than naked assumptions to refute. It is, moreover, written in a truly catholic spirit; perfectly free from the dogmatic asperities too common with all sects of religionists, and of late quite manifest in that with which Mr. Britain is, we believe, connected.

17.—*Ocean Scenes; or, The Perils and Beauties of the Deep: Being Interesting, Instructive, and Graphic Accounts of the Most Popular Voyages on Record, Remarkable Shipwrecks, Hair-Breadth Escapes, Naval Adventures, the Whale Fishery, etc.* Illustrated by five engravings. 12mo., pp. 492. New York: Leavitt, Trow & Co.

The object of the present volume is to afford a series of brief and interesting sketches, both useful and attractive to seamen, as a convenient pastime for their leisure moments. No definite arrangement of materials is attempted; but the different articles are thrown together, so that the reader may choose and digest according to his own inclination and capacity. It will interest the seaman, and the transient passenger across the deep; and serve, perhaps, to amuse the latter in the tedium of a voyage—and to all it will be found to present an ample and genuine representation of the habits and excitements, the pleasures and perils of a mariner's life.

18.—*A Compendium of English Literature, Chronologically Arranged, from Sir John Mandeville to William Cowper; consisting of Biographical Sketches of the Authors, Choice Selections from their Works, with Notes, Explanatory and Illustrative, and directing to the Best Editions, and to Various Criticisms. Designed as a Text-Book for the Highest Classes in Schools and Academies, as well as for Private Reading.* By CHARLES DEXTER CLEVELAND. 12mo., pp. 702. Philadelphia: E. C. & J. Biddle.

We like a title-page that indicates clearly and comprehensively what follows; and such is the character of the one we have quoted above. It describes the contents and design of the volume with commendable precision, and entire truthfulness. It will probably strike others, as it did us, on taking up the work, that the compiler had taken the hint of it from "Chambers' Cyclopedia of English Literature," recently republished in this country by Gould, Kendall & Lincoln. But this is not the case; as the author assures us, in his preface, that, years before that work was published, he had matured the plan, and was gathering materials for it. Besides, as Mr. Cleveland justly remarks, the "Cyclopedia" is on a plan different from this, and is far too voluminous for the object for which the "Compendium" is intended. The two, "so far from conflicting with each other, may be mutual aids," and doubtless give "the reader a greater zest to extend his inquiries into the same most interesting subject—a subject so rich in everything that can refine the taste, enlarge the understanding, and inspire the heart." It is one of the most comprehensive works that we are acquainted with; furnishing, as it does, choice specimens from the works of almost every author, in every department of literature, of any celebrity, from Sir John Mandeville down to William Cowper, with brief notices of the lives and writings of each. We have seldom, if ever, seen a work better adapted to its design, viz: that of "a text-book for the highest classes in schools and academies, as well as for private reading."

19.—*Is it a Small Thing? or, Individual Reform.* By Mrs. N. T. MUNROE. 18mo., pp. 146. Boston: Abel Tompkins.

The title of this story indicates its character, or design. We once heard a reformer say, that he had labored hard to reform his fellow-men, but had neglected the individual man—himself. Those who have had defective constitutions through transmission—bad education and bad examples to repair and overcome—will appreciate the efforts of "individual reform," and pay a higher tribute to the personal than the public reformer. This little story happily illustrates, by familiar examples, not how small a thing it is, but how morally great it is to govern ourselves.

20.—*The Flowers Personified; or, "Les Fleurs Animees."* By TAXILE DELORD. Translated by N. CLEVELAND. Illustrated with steel engravings, beautifully colored, from designs by the celebrated J. J. GRANDVILLE. New York: R. Martin.

The thirteenth number of this beautiful work, contains two exquisite engravings, with appropriate illustrations. The great French work, of which this is a translation, has, we believe, furnished the material for most of the works illustrative of the language of flowers, heretofore published in the English language.

21.—*Lectures to Young Men, on Various Important Subjects.* By HENRY WARD BEECHER, Indianapolis, Indiana. 12mo., pp. 251. Boston: John P. Jewett & Co.

It would seem almost a work of supererogation to notice, at this late day, a work that had, since its first publication, in 1844, passed through thirteen editions, of one thousand copies each, besides receiving the almost unqualified commendation of the press throughout the country, as well as of some of the most prominent divines of the different denominations. The titles of the seven lectures which the volume contains, are—Industry and Idleness, Twelve Causes of Dishonesty, Six Warnings, The Portrait Gallery, Gamblers and Gambling, The Strange Woman, and Popular Amusements.

22.—*Chambers' Miscellany of Useful and Entertaining Knowledge.* Edited by WILLIAM CHAMBERS. Boston: Gould, Kendall & Lincoln. New York: Berford & Co.

Number IX. of this popular reprint contains—The Sister of Rembrandt; Anecdotes of the Cat; a Temperance Tale, by Mrs. Hall; Curiosities of Vegetation; Toussaint L'Ouverture, and the Republic of Hayti, and The Ancient Mariner, and other Poems, by Coleridge. This is emphatically a Library for the People; blending amusement and instruction in the most agreeable form.

23.—*Articles from the "London Times," signed "A 'States' Man," with others from the "New York Courier and Enquirer," under the same Signature.* 18mo., pp. 94. Boston: William D. Ticknor & Co.

If John Bull will only read this manly defence of Brother Jonathan, we think it will improve his digestive organs—that's all.

24.—*Journal of an Exploring Tour beyond the Rocky Mountains, under the Directions of the A. B. C. F. M.; containing a Description of the Geography, Geology, Climate, Productions of the Country, and the Numbers, Manners and Customs of the Natives. With a Map of Oregon Territory.* By the Rev. SAMUEL PARKER, A. M. Fifth edition. 12mo., pp. 422. Auburn: J. C. Derby & Co.

It is nearly ten years since this work was first published, and it would seem rather late in the day to refer to a work which has already acquired a deservedly high reputation as an authentic narrative of facts, as well as a faithful delineation of the region it describes; but as, since the settlement of the Oregon question, the attention of emigrants is directed towards it, and as it is the only work published by any person, if we except, perhaps, Mr. Farnham's, who has been over the country, generally, in *all seasons* of the year, for the express purpose of learning the physical condition of the country, and the natural and moral state of the Indian inhabitant, any apology for introducing it to the notice of the public may well be deemed unnecessary. Most of the works published since are mere compilations; and no work has been more largely consulted, for that purpose, than this, the most original and authentic of them all. It embraces a vast amount of valuable information touching a part of the American continent before very imperfectly explored. This is the fifth edition of the work that has been published, since its first appearance.

25.—*The Life of General Andrew Jackson, Seventh President of the United States; with an Appendix, containing the Most Important of his State Papers.* By JOHN S. JENKINS, A. M., author of "The Clerk's Assistant," "Political History of New York," etc. Auburn: J. C. Derby & Co.

This work, although first published in the early part of last year, has already passed through three large editions. Few names, since the American Revolution, are more intimately connected with the history of the Great Republic; and, "whatever may be the views entertained in regard to his merits as a warrior, or his abilities as a statesman, his conduct in both capacities was such as must necessarily command attention." Mr. Jenkins, availing himself of the very ample materials which the subject afforded, has condensed them into a continuous history, not only of the life of General Jackson, but of the events with which he was connected. It is, on the whole, a well-written, and apparently impartial account of the life of this remarkable man.

26.—*The Children's Gem.* By MARY HOWITT. With four plates, from Original Designs, by ANNA MARY HOWITT. Philadelphia: Lea & Blanchard.

Mrs. Howitt possesses the happy talent of entering into the feelings and reasonings of the child, and looking at things, as it were, from the child's point of view rather than from her own; and to this talent may her success in this department of literature be mainly attributed. This little volume is "the result of the experiment of keeping, for one whole year, an exact chronicle, as it were, of the voluntary occupations and pleasures, and of the sentiments and feelings," as far as she could gain accurate knowledge of them, of her two youngest children; and everything which it contains, she assures us, is strictly true.

27.—*A Tour to the River Saguenay, in Lower Canada.* By CHARLES LANMAN, author of "A Summer in the Wilderness." 12mo., pp. 231. Philadelphia: Carey & Hart.

Mr. Lanman informs us, in a dedicatory note, the only preface to the volume, that, relinquishing his editorial labors for a time, he performed a pilgrimage, which resulted in the production of the present work. It contains a record of adventures in the valleys of the Hudson, St. Lawrence, and St. John's, and along some of the rivers in New England, written in a graceful and pleasing style.

28.—*Diseases of the Eye Treated Homœopathically.* From the German. By A. C. BECKER, M. D. 18mo., pp. 77. New York: William Radde.

29.—*Consumption Treated Homœopathically.* From the German. By A. C. BECKER, M. D. 18mo., pp. 86. New York: William Radde.

The rapid growth of the new school, large as it is, does not seem to keep pace with the demand for the practice. The present works, on Diseases of the Eye and Consumption, are in high repute with the homœopathic physicians.

30.—*Directions for Daily Communion with God; Showing how to Begin, how to Spend, and how to Close Every Day with God.* By the Rev. MATTHEW HENRY. 18mo., pp. 163. New York: Robert Carter.

The reputation of this author among the "orthodox" or "evangelical" sects, is too well known and appreciated to be increased by anything that we could offer. The importance of carrying religion into the ordinary affairs of life, is sadly neglected; and, if these directions should have that effect, the more widely the volume is circulated, and the more generally read, the better.

31.—*Lives of the Queens of England, from the Norman Conquest, with Anecdotes of their Courts. Now first published, from Official Records and other Authentic Documents. Private as well as Public.* By AGNES STRICKLAND. Vol. XI. 12mo., pp. 286. Philadelphia: Lea & Blanchard.

The present volume, the eleventh of the series, embraces a memoir of the life and times of Mary, Queen Regnant of Great Britain and Ireland, continued from her life as Princess of Orange, in the previous volume, and of Anne, Queen Regnant of Great Britain and Ireland, as Princess in the reign of William III. The facilities enjoyed by the writer of these memoirs, of a public and private nature, are of a character that cannot fail of imparting great interest to her researches. Few works of a historical character can lay claim to greater authenticity on the score of original data.

32.—*Midsummer Eve: a Fairy Tale of Love.* By Mrs. S. C. HALL. 12mo., pp. 249. New York: Charles S. Francis.

The light reading of the day, the novels and romances, are now generally issued in a cheap form, on poor paper, and small type; which, we presume, answers the purpose of a large reading, as few of these class of works are worth preserving. Now and then, however, we meet with a work of fiction which deserves a better fate; and we think that the publishers have acted wisely in representing this really interesting tale in a style that cannot fail of securing for it what it deserves—a place in the family library of all who indulge in light reading.

33.—*The Rural Cemeteries of America; Illustrated in a Series of Picturesque and Monumental Views, in Highly Finished Line Engraving.* By JAMES SMILLIE, Esq. With Descriptive Notices by N. CLEAVELAND. New York: R. Martin.

We are gratified to perceive that Mr. Martin finds sufficient encouragement to continue with so much spirit his laudable enterprise of illustrating these hallowed and beautiful spots consecrated to the ashes of the departed. The present, the fourth part, devoted to "Mount Auburn," near Boston, embraces views of "The Chapel," "The Bowditch Monument," and "Sumner's Monument"—views selected with taste, and executed in a style in keeping with the progress of art in America.

34.—*Fame and Glory: an Address before the Literary Societies of Amherst College, at their Anniversary, August 11, 1847.* By CHARLES SUMNER. 8vo., pp. 51. Boston: William D. Ticknor & Co.

The three questions that presented themselves to the consideration of Mr. Sumner, on the occasion which called forth this address, were—"First. What, according to common acceptation, are Fame and Glory? Second. To what extent, if any, are they proper or commendable motives of conduct, or objects of regard?—and, Third. What are True Fame and Glory, and what are the men most worthy of Honor?" In the course of the discussion, the orator passes "in review scenes and characters memorable in history." Those who are acquainted with the intellectual and moral features of the distinguished author, will readily infer how these questions are answered—to those who are not, we would say, that his conclusions are such as will commend themselves to the purest reason, and are, therefore, in accordance with the divine spirit of Christianity. By this, we mean the Christianity of Christ, and not that or any Church that carries the Bible in one hand, and the sword in the other. It is in the attributes of God that Mr. Sumner finds the elements of true greatness. "Man is great by the god-like qualities of Justice, Benevolence, Knowledge, and Power; and as Justice and Benevolence are higher than Knowledge and Power, so are the just and benevolent higher than those who are intelligent and powerful only." The address is well-timed, and we commend it to those misguided men who profess to "go for their country, right or wrong," and rush into a sanguinary war, and acquire "fame and glory" by imbruing their hands in a brother's blood.

35.—*Making Haste to be Rich: or, The Temptation and Fall.* By T. S. ARTHUR, author of "Keeping up Appearances," "Riches have Wings," "Rising in the World," etc. 12mo., pp. 176. New York: Baker & Scribner.

To those who have read the previous volumes of Mr. Arthur's "Tales for the Rich and Poor" the mere announcement of the present publication will be all that is necessary to secure the purchase of it. We not only consider the whole series unexceptionable, but positively good in their tendency. There are few, if any, better books for family reading.

36.—*The Bankers' Magazine, and State Financial Register.* Baltimore: J. S. Homans.

The January number of this repository of banks, finance, and banking, embraces a list of all the banks in the United States, the names of the presidents, cashiers, and amount of capital of each. The number also contains copious extracts from the report of the Secretary of the Treasury, and a great variety of bank statistics.

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HUNT'S

MERCHANTS' MAGAZINE.

MARCH, 1848.

Art. I.—DEBTS AND FINANCES OF THE STATES OF THE UNION:

WITH REFERENCE TO THEIR GENERAL CONDITION AND PROSPERITY.

CHAPTER III.

The Middle States—New York.

FINANCES OF THE STATE OF NEW YORK—GREAT FINANCIAL OPERATIONS OF NEW YORK—CLASSIFICATION OF THE TREASURY ACCOUNTS—ORIGIN OF THE GENERAL FUND—RESOURCES IN LANDS—APPROPRIATIONS FOR SCHOOL FUND—PROGRESS OF THE FUND—ITS RESULTS—MAGNITUDE OF THE GENERAL FUND IN 1814—TRANSFER OF ITS RESOURCES TO THE SCHOOL FUND—COMMENCEMENT OF THE CANAL POLICY—CANAL FUND CONSTITUTED—ITS SUCCESSFUL OPERATION—SUCCESS OF THE ERIE CANAL—CHANGE IN THE CANAL POLICY—CONSTRUCTION OF THE LATERAL CANALS—TABULAR VIEW OF CANALS, LENGTH, LOCKAGE, COST, REVENUE, ETC.—POLICY OF THE ENLARGEMENT OF THE ERIE CANAL—ITS RAPID PROGRESS—LOANS OF STATE CREDIT TO COMPANIES—THE RESULTS—POLICY OF 1842—TABULAR STATEMENT OF ALL THE STOCKS ISSUED BY THE STATE—RATES OF INTEREST, ETC.—AGGREGATE STATE DEBT, AND PROCESS OF ITS REDEMPTION—HOW NEW YORK STOCKS WERE HELD—TABLE OF TOLLS ON THE CANALS, FROM THEIR ORIGIN TO 1847—FINANCIAL POLICY OF THE CONSTITUTION OF 1845—TRANSFER OFFICES OF THE SEVERAL STOCKS—PRICES OF STOCKS FROM 1841 TO 1848, ETC.

The finances of the State of New York afford most interesting lessons to the statesman and legislator, as well as to the capitalist and banker. They present examples of the most splendid success in the construction of State works, and also of the most miserable failures. Almost every shade of difference, from sound principles of finance to the wildest, hap-hazard extravagance of speculation, has been presented in the policy pursued under various influences; and an illustration of each is found in the fluctuating fortunes of the State. An overflowing treasury, and unbounded credit, has rapidly been succeeded by great poverty, and shattered confidence. Tottering on the verge of insolvency, the prompt levy of direct taxes alone sustained the public faith, and preserved the honor of the State, as well as the welfare of its commerce. The patronage of the State government has been the bone of contention between political parties, and partisan leaders have sought to strengthen their constituency by advocating local expenditures, nominally for public purposes, but really for the private advantage of hosts of contractors, bankers, stock-jobbers, brokers, and

petty office-holders, feeding at the public crib, and united in the support of that power which most favors their interest. Through these influences, the State was launched into that vortex of extravagance and corruption which swallowed up the honor of nine sovereign States of the Union, and disgraced republican America in the eyes of the world. A sudden change of policy, by cutting off expenditure, and levying taxes to meet contingent deficits, was the anchor of safety. The policy then marked out by the legislature has now been perpetuated by the new constitution; and, with the certainty of a speedy release from debt, the citizen may look back, and profit by the experience of the past.

The financial transactions of the State of New York have been of great magnitude, and the resources of the State have been such as to exempt the people from onerous taxation, while successful investments have built up a property which may reasonably be depended upon for all future exigencies. The treasury accounts are divided into six principal heads, as follows:—1st. The General Fund, which represents the regular and direct finances of the government; 2d. The Common School Fund; 3d. The Literature Fund; 4th. The Canal Fund; 5th. The Bank Fund, being the amount created by the contributions of the banks, under the safety fund act of 1829; 6th. The United States Deposit Fund, being the amount of the three instalments received from the federal government, under the act for distributing the surplus revenues. There are several other funds, of which the State is trustee; as, "The Mariners' Fund," &c. These funds have become much complicated by borrowing one from the other, and transferring securities, to meet exigencies in the affairs of the treasury, brought on, for the most part, by injudicious legislation.

The original fund of the State was the "general fund," and for a long time was actually a fund, the proceeds of which discharged the State expenses. It now represents a debt owing by the State; to discharge the interest and principal of which, means have to be provided. At the close of the revolutionary war, the State of New York, as now, consisted of 49,000 square miles, and had a population of 340,120 persons. On the same territory, there are now 2,604,495 persons. Hence there were then, within the boundaries of the State, an immense extent of unimproved lands, which had been called "crown lands;" the prospective settlement of which was justly regarded as a source of great revenue. There were also "quit rents," which had been reserved to the sovereign, on extensive patents granted; and, when the people assumed the sovereignty, these quit rents reverted to them. From these sources, chiefly, a common, or "general fund," was made up; the annual revenues of which were intended to defray the expenses of the government, and relieve the people of the burden of taxation for that object. The first grant from these lands was an appropriation from the crown lands of 28 townships and 450,000 acres, of the best quality, covering what now constitutes the fertile counties of Onondaga, Cayuga, Cortland, Seneca, and Tompkins, as bounties to the revolutionary soldiers of the line in this State. In making these grants, reservations for schools were made in each town; amounting, in all, to 40,000 acres. The other sources of revenue to the general fund were salt and auction duties, &c. In 1805, an act was passed appropriating the proceeds of 500,000 acres of land to constitute a "school fund," for the support of common schools. The law provided that no distribution should take place until the annual revenue amounted to $50,000. The

sales of the lands rapidly swelled the fund, and the money was most absurdly loaned to individuals and corporations, who failed, and the school fund lost $161,641 44, which loss was thrown upon the general fund by a law of 1819, authorizing an exchange of the obligations of the bankrupts with the general fund for State loan of 1792 and 1808, and $130,000 of stock of Merchants' Bank of New York. In the same year, the school fund realized $53,390 by a transfer of quit rents to it from the general fund. In 1821, the new constitution transferred all the lands, amounting to 991,659 acres, from the general fund to the school fund. In 1827, $133,616 of stock was transferred from the general to the school fund, but $50,000 of the amount was again lost by the failure of the Middle District Bank. In 1828, $500,000 of State stock was loaned to the Delaware and Hudson Canal Co., which was sold at a premium amounting to $46,551 75, which was added to the capital of the school fund. Notwithstanding these appropriations, from 1816 to 1830, the annual revenues of the school fund were not equal to the amount required to make a dividend; and the general fund, in all that time, supplied $81,853 to make good that deficit. By various means, this fund has grown, in forty years, to $2,210,267; and it has lost, by bad investments, $179,208—leaving $2,031,059 as its capital, and having distributed to the school districts, in thirty years, $2,780,560.

In the years 1786, 1792, and 1808, the State had contracted debts chargeable upon the general fund, which was constituted as stated. In October, 1814, notwithstanding the operation of the school fund, the general fund capital amounted to $4,396,943 97, and the State debt amounted to $1,503,681; leaving a surplus of $2,893,259. Being thus strong, the State was able to assume the direct tax of the United States government during the war; and, on the restoration of peace, it levied a tax to replenish the general fund, which tax ceased in 1826. In 1817, on entering upon the construction of the Erie and Champlain Canals, a sound policy of finance was devised. It was determined to place no reliance whatever on contingent revenues from the proposed work, but to constitute a fund which should, without the possibility of failure, meet the interest on the loans requisite for the construction of the canals. For this purpose, the taxes on steamboats, on salt, on goods sold at auction, and some other property, were taken from the "general fund," and constituted a "canal fund," under the charge of canal commissioners, who were expressly required so to limit the loans as that the annual interests should in no case exceed what that fund would certainly meet. The operation of this fund was such, that, at the close of 1826, when the canals were complete, the debt was $7,737,771, while the amount of money that had been actually expended was $8,401,394 12, or $663,623 more than the existing debt. In 1821, the tolls from the canal amounted to $14,388, and the new constitution of that year fixed the *minimum* rate of tolls on the canals, and devoted them, with the salt and auction duties, as a sinking fund for the extinguishment of the canal debt, removing from the legislature the power to divert those revenues to any other purpose. In making this arrangement, it was with the generally understood object of discharging finally the State debt, restoring to the general fund the moneys diverted from it, and thus removing forever all apprehension of taxes for government expenditure. A clear and well-defined policy was here marked out, viz: to contract no debt without fixing, beyond contingency, the ways and means of discharging it. In 1836, the whole debt falling due was paid, much of

it purchased in advance, at a high premium, and a fund of $3,931,132 accumulated to meet the remainder, amounting to $3,762,256, when it should mature; and, to avoid the risk of employing the funds until the right to pay off the debt should be acquired, a liberal premium was offered for the stock, without effect. The money having been realized, however, from the sinking fund, to fulfil the pledge of the constitution, that instrument was amended in 1836 so as to restore to the general fund the salt and auction duties, and to appropriate $200,000 annually, from the canal revenues, to the general fund. In that period, viz: from 1817 to 1836, $3,592,039 was derived to the canal fund from auction duties, $73,510 from steamboat tax, and $2,055,458 from salt duties, making $5,721,007, which was expended upon the canals, and which reduced by that sum the amount of the debt which otherwise would have been contracted. These taxes, aiding the canal revenues, discharged the debt. As is ever the case, however, with government expenditure, even when most judiciously made, an interest grew up which urged the prosecution of the works in a more rapid and extravagant manner than the safe rule of providing by taxation for the interest of debts contracted would permit; and the prudent policy with which the works were commenced was modified so far as to project new works, and authorize loans for their construction, depending upon any possible surplus that the canal fund proper might yield. The policy of present and actual taxes was given up for pledges of prospective revenues, which have never been realized. The Erie Canal was not yet complete when, in 1825, the Cayuga and Seneca Canal, of 22 miles in length, and 60 feet lockage, was projected, and a bill passed to borrow money for its construction. No specific funds were set apart for the discharge of the new debt, but it was to form a part of the canal debt, to be paid out of the canal fund. This canal fund, constituted as above described, had become known, and its efficiency recognized as adequate to its original object, and no more. When a new debt was added to its liabilities, new funds should have been added to its means. This was neglected, however, and a step towards discredit was taken. This was followed by laws for the construction of other lateral canals, which have proved expensive failures. They were as follows, showing the cost, actual tolls received, and the expense of repairs, &c.; together with the deficits of revenues to meet interest on cost of construction and loans, paid from the general fund and canal fund:—

Date of Act.	Work.	L'gth. *Miles.*	L'kage. *Feet.*	Cost.	Revenue. *Tolls.*	Expenses.	Gross deficits.
1825, April 22....	Seneca and Cayuga..	22	60	$237,000	$330 407	$346.730	$177.391
" "	Oswego.....	40	268	585.437	528.049	579.713	356.105
1829, "	Crooked Lake.....	8	900	156.756	90.843	73.794	163.379
" " 15....	Chemung.....	40	506	664.600	102 876	289.785	477.207
1833, February 13	Chenango.....	95	1,080	2,480,000	236,854	804,140	1,141 [illegible]
1836, April 19....	Black River.....	35	1,000	1,374,900	.....	.....	518.028
" May 6.....	Genesee Valley.....	120	1,100	3,836,800	101 230	294,630	1,217.522
" "	Oneida Lake.....	...	....	50,000	3.208	24,792	43.259
Total.....		380	4,486	$9,377,780	$1,513,078	$1,721,898	$4,072,863

These canals threw near $10,000,000 of additional debt upon the canal fund, without any provision being made to increase its means to meet it. The mere expense of keeping them in repair has exceeded the revenues $402,908. The opening of these lateral canals through new countries crowded large quantities of lumber, in rafts, into the Erie Canal. The Western crops were good, and the up-freights heavy, under the influence of growing extravagance and speculation. These circumstances conspired to increase the tonnage on the Erie Canal, and suggest the propriety of

enlarging it. A scheme so fruitful of fat contracts did not want friends, and the subject was submitted to the legislature in May, 1834, when a law was passed authorizing double locks at Syracuse, and in 1835 was recommended a provision for a requisite enlargement of the Erie Canal, provided that it should be done from the surplus revenues of the canal fund, and that no debt should be contracted for its enlargement or improvement. Under these views, $721,441 60 was paid for the enlargement in the years 1835–6–7. In 1838, a law was passed for the more speedy enlargement of the Erie Canal, and authorized the borrowing of $4,000,000 for that purpose. The then commissioners of the canal fund gave the existing nett debt at $16,801,839, and estimated that it might be increased $21,000,000 in the succeeding seven years, for purposes of public improvement, in addition to loans of State credit to private companies; the only limitation to which "would be prescribed by a regard to the amount of State stock which would be sent into the market during any year." This policy was a total reversal of that on which the Erie Canal had been constructed, viz: instead of fixing, by specified sums, derived from taxation, the means of meeting the principal and interest of loans, and confining those loans to the necessary work, an enormous expenditure on the enlargement was projected, based on prospective revenues to be derived from it, and large additional loans proposed, for which the State was to have been answerable, and which depended entirely upon the success of the various speculations to avoid direct taxation for their discharge. This policy prevailed, and in 1841 the situation of affairs was as follows:—

Actual State debt.....	$17,319,553 92	Req. to finish works in prog.	$24,590,026 00
Works surveyed and to be authorized*.....	26,648,111 11	Tot. debt and exis'g system	$68,557,691 03

So suddenly had the system expanded when once borrowing upon contingencies had been resorted to.

The policy of loaning the State credit to companies was commenced in 1827, with the loan of $500,000, 5 per cent stock, redeemable January, 1848, to the Delaware and Hudson Canal Company, and in 1829, an additional $300,000, 4½ per cent stock, redeemable January, 1849, was loaned to the same company, and $10,000, 5 per cent stock, redeemable in 1839, to the Neversink Navigation Company. In accordance with the policy entertained in respect to the enlargement, $5,228,700 was loaned to ten companies. Of these, four have failed, and the general fund has been charged with the stock loaned to them.

---

* Canal round Niagara Falls.....Est. cost $5,041,725 48
Black River Canal extension..... 4,453,639 36
Conewango " 3,365,738 64
Chemung " 1,741,982 23
Overflowed lands..... 289,517 08
Genesee Valley feeder..... 64,442 26
Hudson River improvement..... 1,348,820 55
Ogdensburgh and Champlain Railroad..... 2,137,106 09
Erie Railroad (additional)..... 3,000,000 00
New York and Albany Railroad..... 750,000 00
Saratoga and Whitehall Railroad..... 300,000 00
Glen's Falls feeder..... 74,204 41
Dam at Fort Edward..... 110,884 51
Oswego enlargement..... 2,500,000 00
Cayuga and Seneca..... 1,300,000 00
Oneida Lake Canal and river..... 150,050 00

Total..... $26,648,111 51

The only limit proposed to these issues by the policy of 1838, was the regard to the quantity of stock the market would bear. This policy appears, however, to have been entirely disregarded. From September, 1841, to February, 1842, amid general panic, and the constant explosion of indebted States in all parts of the Union, the issues of stock to the Erie Railroad were uninterrupted, and they were sold at auction for what they would bring. The law authorizing the issue of stock to the Erie Railroad required, with a view to protect the credit of the State, that it should not be sold under *par*. The company argued, however, that they had a right to sell at any price, provided they accounted to the State at par. The first $1,500,000 was sold as follows:—

SALES OF NEW YORK STATE STOCKS ON ACCOUNT OF NEW YORK AND ERIE RAILROAD.

Date of Issue.	Amount of issue.	Rate of interest.	Buyer.	Price.	Amount received.
1839, June....	$100,000	4½	J. Carow.....	85.....	$85,000
" August.	100,000	4½	Bank of Commerce	77.97½.....	77,975
" October.	100,000	4½	Howland & Aspinwall..	82½, ½ off..	82,250
1840, June....	3,000	5½	G. S. Robbins.....	par.....	3,000
" "	97,000	5½	Merchants' Bank.....	98.par, ½ off...	94,966
" August.	38,000	5½	Camman & Whitehouse	par " ...	37,785
" "	10,000	5½	G. I. Ellicott.....	par.....	10,000
" "	16,000	5½	L. Coit.....	99.....	15,840
" "	36,000	5½	Shipman & Ayres.....	99.....	35,640
" "	20,000	5½	H. Trowbridge	99, int. off.	19,679
" "	15,000	5½	W. H. Falls.....	par " .	14,909
" October.	65,900	5½	Shipman & Ayres.....	99¼.par " .	65,514
" Novem..	100,000	5½	J. J. Palmer.....	97½ " .	97,375
" Decem...	7,000	5½	H. Shepard.....	par.....	7,000
" "	88,000	5½	Camman & Whitehouse	94.....	82,720
" "	5,000	5½	Bates Cook.....	97.....	4,850
1841, January	10,000	5½	Ketchum & Olcott.....	94½.....	9,450
" "	15,000	5½	Brooklyn Savings Bank.	96.....	14,400
" March..	75,000	5½	Camman & Whitehouse	85.90, ½ off....	64,362
" Febru'y.	95,000	5½	Davis & Brooks.....	93.....	23,133
" March..	10,000	5½	" "	90.....	8,955
" "	20,900	5½	Camman & Whitehouse	87, ½ off....	17,350
" "	2,000	5½	Mary Rutherford	par.....	2,000
" " 19	43,000	5½	Prime, Ward, & King...	85, ½ off....	45,008
" April....	19,000	5½	Nevins & Townsend....	86.....	16,292
" Mar. 20	33,000	5½	" "	85.87, ½ off....	28,002
" "	17,000	5½	" "	85, int. off.	14,287
" April....	20,000	5½	" "	88 " .	17,150
" March..	5,000	5½	Prime, Ward, & King...	86 " .	4,265
" "	10,000	5½	Camman & Whitehouse	85½.....	8,523
Total.....	$ 114,000				$1,006,795
	386,000 hypothecated with Prime, Ward, & King.				
	$1,500,000 total issue by the State.				

The market had by this time become so depressed, that the interest on the remaining $1,500,000 authorized to the road was raised to a 6 per cent, which was forced upon the market every fourteen days until all had been obtained. The effect of these sales upon the market was clearly discernible. The following are rates of the different denominations of New York stocks, at several periods:—

	August, 1841.	October.	December.	Jan'y, 1842.	February.
New York State 6's, 1861....	100	98	90	81	82
" " 5½'s, 1860..	92	90	82	75	76
" " 5½'s, 1858..	86	85	81	77	79

These 6 per cents of 1861, and the 5½'s, are those issued to the road, and we find that those descriptions fell 18 per cent, while the regular State 5's fell but 7 per cent; and that in February the 5 per cents, or those issued for the Erie enlargement, were actually 3 per cent higher than the 5½ per cents issued to the railroad.

The last issue of stock to the Erie Railroad was January 29, 1842; and on the 12th March, forty-two days afterwards, the Governor received notice that the road had failed, and could not meet its engagements—consequently, this $3,000,000 became a charge upon the general fund; and recent laws have agreed to relinquish the claim the State has upon the road. This failure, with that of the Hudson and Berkshire, the Ithaca and Oswego, and the Catskill and Canajoharie, threw a debt of $3,665,700 upon the "general fund," already burdened with onerous liabilities. It was fully evident that the limit to issues of State credit for private purposes, as proposed by the policy of 1838, was already reached—viz: that the market would bear no more stock. State 6's had fallen to 82 per cent, and a system was in operation that proposed to bring at least $40,000,000 more stock upon the market. The "general fund," which had been exhausted by the payment of $1,500,000 old debt before 1825, and by the transfer of its revenues to the school and canal fund, had contracted debts which amounted, in 1842, to $561,500, 5 per cent stock, issued to John Jacob Astor; $586,532 borrowed of the bank fund, and $800,000 of the canal fund. The revenues consisted of the salt and auction duties, restored to it in 1836, clerks' fees, and $200,000 payable to it by the law of 1836, out of the canal revenues. There was charged upon it the annual expenses of the government, and the interest of the stock issued to defaulting railroads. The safety fund bank law of 1829 had required of the banks to contribute a small per cent annually, to constitute a fund out of which the notes of any bankrupt institution might be paid. This money had been borrowed by the general fund; and in 1840, when many of the safety fund banks failed, it became necessary for the general fund to restore the amount it had borrowed. To do so, a 5 per cent stock of $348,107 was issued. In this state of affairs, the solvency of the State was in great jeopardy; and but one course was, by general consent, to be pursued—viz: to stop all expenditures upon the public works, to issue stock in order to settle with contractors on the best terms, and preserve the credit of the State, and levy a tax to make good the deficits for the support of government, and the interest on the State debt. This was adopted by the law of 1842. By its operation, and the aid of the mill tax, the State barely escaped bankruptcy. When the law was passed, (February 7, 1842.) the canal debt was $18,056,011 72; and it was estimated that $600,000 would require to be added to pay arrearages to contractors. The sum actually expended for this purpose, up to June, 1846, was $3,175,008 09, which was borrowed in a 7 per cent stock; being over $2,500,000 more than the estimates. The law of 1842 established a sinking fund, which was to extinguish the whole debt in twenty-two and a half years from that time. To do this, the following sums were required to be raised:—

	Principal.	Interest.	Total.
Canal debt.....	$16,944,815 57	$10,518,184 29	$27,462,999 86
General debt.....	5,885,547 24	6,703,708 64	12,589,257 88
Total.....	$22,830,364 81	$17,221,892 93	$40,052,257 74

The only dependence to raise this large sum, equal to $2,000,000 per

annum over the State expenses, was the nett revenues of the canals. To constitute a sinking fund from those revenues, it was enacted that an amount equal to one-third of the then existing annual interest should be taken from the surplus canal revenues, and applied annually to the sinking fund. Thus, the interest being then $1,127,725 16, one-third of this sum ($375,906 38) was required to be set apart annually, to accumulate at interest, in order to form a fund for the extinguishment of the whole debt. If, in any year, the canals should not yield sufficient to permit this appropriation to the sinking fund, it was necessary to make it good, with the back interest it should have earned, from future revenues. Under all these circumstances, the stocks issued by the State have been as follows:—

ISSUES OF NEW YORK STATE STOCK.

Description.	Date of issue.	Redeemable.	Terms.	Rate of interest.	Amount.	Redeemed.
Erie and Champlain Canal	1817	1837	..... par.	6's	$200,000	.....
" "	1818	1837	.....4.52 pr....	6's	200,000	.....
" "	1819	1837	..1¼ a 2.68 pr..	6's	375,000	.....
" "	1819	1837	..... par.	6's	25,000	.....
" "	Jan. 1820	1837	..... par.	6's	130,000	.....
" "	Feb. 1820	1837	.....1 pr.....	6's	300,000	.....
" "	Aug. 1820	1837	...7½ a 8 pr....	6's	263,360	.....
" "	1821	1837	..6 a 6.05 pr..	5's	1,600,000	.....
" "	1832	1837	....1.25 pr....	6's	600,000	.....
" "	Sept. 1821	July, 1845	....7.10 pr....	6's	250,000	.....
" "	Oct. 1822	1845	....2.54 dis....	5's	200,000	.....
" "	1822	1845	....7.32 pr....	6's	300,000	.....
" "	1823	1845	..1 a 6.50 dis..	5's	856,000	.....
" "	1823	1845	....5.36 pr....	6's	300,000	.....
" "	1824	1845	..¼ a 9.96 pr..	5's	1,118,271	.....
" "	Nov. 1824	1845	..... par.	5's	450 000	.....
" "	1825	1846	..... par.	6's	270,000	.....
Total.....					$7,730,771	$7,730,771
Oswego Canal.....	1826	1846	..... par.	5's	937,000	937,000
Cayuga and Seneca.....	1826	1846	.....6 pr.....	5's	150,000	150,000
Oswego.....	1828	1846	.par a 2.25 pr..	5's	210,000	210,000
Cayuga and Seneca.....	1829	July, 1849	..... par.	5's	87,000	.....
Chemung.....	1830	August, 1850	.10.38 a 11 pr..	5's	150.000	.....
"	1831	1850	...15.10 pr....	5's	140,263	.....
Crooked Lake.....	1831	1850	.....	5's	100,000	.....
Chemung.....	1833	1850	...17.51 pr....	5's	25,737	.....
Chenango.....	1833	1845	...15.51 pr....	5's	100,000	100,000
Crooked Lake.....	1833	1850	.....	5's	20,000	.....
Chenango.....	1834	1845	....5½ pr.....	5's	900,000	900,000
"	1836	1845	....¼ a 3 pr....	5's	675,000	675,000
"	1837	1845	....7.10 pr....	5's	525,000	525,000
"	1837	1845	..2 a 6.82 pr..	5's	60,000	60,000
Black River.....	1837	January, 1851	..5 a 7.91 pr..	5's	316,247	.....
"	1837	1851	..... par.	5's	292,000	.....
Genesee Valley.....	1837	1861	..... par.	5's	1,978,528	.....
"	1837	1861	8.15 a 11.18 pr.	5's	21,474	.....
Chenango.....	1838	1845	..... par.	5's	92,526	92,526
Erie Enlargement.....	1838	1856	...1-5 a ½ pr....	5's	1,000,000	.....
Black River.....	1838	1851	.....3 pr.....	5's	23,200	.....
Erie Enlargement.....	1839	1886	..... par.	5's	3,030,000	.....
Black River.....	1839	1851	..... par.	5's	208,553	.....
Oneida River.....	1839	1861	..... par.	5's	25,000	.....
Chenango.....	1839	1851	.....3½ pr.....	5's	80 970	.....
Erie Enlargement.....	1840	July, 1854	..... par.	6's	500,000	.....
"	1840	1858	..9 a 15¾ dis...	5's	2,935,819	.....
Black River.....	1840	1858	.....9 dis.....	5's	250,000	.....
Genesee Valley.....	1840	1858	..9 a 15¾ dis...	5's	536,370	.....
Oneida River.....	1840	January, 1861	.....9 dis.....	5's	25,000	.....
Chenango.....	1840	1854	.....5½ dis.....	5's	20,000	.....
Erie Enlargement.....	1841	July, 1860	..... par.	6's	303,100	.....
Chemung.....	1841	January, 1864	..9 a 15¾ dis...	5's	100,000	.....
"	1841	1861	..... par.	6's	32,974	.....
Black River.....	1841	July, 1858	....15¾ dis....	5's	98,706	.....
"	1841	1859	..... par.	6's	10,000	.....
Genesee Valley.....	1841	1858	....15¾ dis....	5's	56,370	.....
Oneida Lake.....	1841	April, 1851	..... par.	5's	30.000	.....
Erie Enlargement.....	1842	July, 1860	..... par.	6's	8.500	.....
Genesee Valley.....	1842	1860	..... par.	6's	10.000	.....
Total canal issue.....					$14,472,287	$2,948,531

ISSUES OF NEW YORK STATE STOCK—CONTINUED.

Preserving credit of State.	1842	July,	1848	..... par.	7's	$1,584,736	$346,006
" "	1842		1849	..... par.	7's	2,082,400	.....
" "	1842		1850	.....2½ pr.....	6's	320 000	.....
" "	1843	May,	1850	....6.40 pr....	6's	150.000	.....
" "	1843		1850	....6.65 pr....	6's	150 000	.....
" "	1844	June,	1862	....1.51 pr....	5's	555.000	.....
" "	1844	Sept.	1862	..... par.	5's	100 000	.....
" "	1845	June,	1862	....2.30 pr....	5's	235.000	.....
" "	1845		1862	....3.25 pr....	5's	5,000	.....
" "	1845		1862	....2.25 pr....	5's	270 000	.....
Total.....						$5,493,136	$346,006
Bank Fund.....	1841		1848	....	5's	348.000	.....
John Jacob Astor.....	1832	At pleasure..		....	5's	561.500	.....
Delaware & Hudson Canal	1837	January,	1848	..... par.	5's	500.000	500,000
" "	1839	July,	1849	..... par.	4½'s	223,000	.....
Catskill & Canajoharie R.*	1835		1858	..... par.	5's	100,000	.....
" "	1835	January,	1850	..... par.	5's	50.000	.....
" "	1835	July,	1860	..... par.	5's	50.000	.....
Auburn and Syracuse....	1838		1858	..... par.	5's	200.000	.....
" Rochester....	1838		1860	..... par.	5½'s	160.000	.....
" "	1838		1861	..... par.	5½'s	100.000	.....
Ithaca and Owego*.....	1838	January,	1864	..... par.	4½'s	267.700	.....
" "	1846	July,	1865	..... par.	5½'s	50,000	.....
New York and Erie*.....	1838		1859	..... par.	4½'s	350.000	.....
" "	1840		1861	..... par.	5½'s	400.000	.....
" "	1841		1861	..... par.	5½'s	1,160 000	.....
" "	1842		1862	..... par.	6's	300 000	.....
" "	1842		1863	..... par.	6's	900.000	.....
Hudson and Berkshire*...	1840		1865	..... par.	5½'s	150.000	.....
Tonawanda.....	1840		1865	..... par.	5½'s	100.000	.....
Tioga Coal and Iron Co..	1840		1865	..... par.	5½'s	70.000	.....
Long Island Railroad....	1841		1861	..... par.	6's	100.000	.....
Schenectady and Troy...	1848		1867	..... par.	6's	100.000	.....
Total.....						$5,228,700	$500,000

The companies marked thus (*) have failed, and the stock issued to them, amounting to $3,655,700, has fallen upon the general fund for redemption. This represents all the stocks that have been issued by the State, and may be recapitulated as follows :—

	Issued.	Cancelled—redeemed.	State stock outstanding.
Erie and Champlain Canal.....	$7,739,771	$7,739,771	.....
Profitless works.....	14,472,257	2,949,531	$11,522,726
Preserving credit of the State.....	5,422,136	346,006	5,076,130
General fund.....	909,500	.....	909,500
Bankrupt companies.....	3,665,700	.....	3,665,700
Solvent companies.....	1,563,000	500,000	1,063,000
Total stock.....	$33,772,364	$11,189,302	$22,137,066

There is now little or no danger but that the stock issued to solvent companies will be paid by themselves, and therefore the amount of actual stock debt for which the State is liable is $21,520,062. This debt, by recapitulation, is payable as in the following table, showing the amount of stock falling due in each year, with the interest payable in each year :—

July 1—	Principal falls due.	Interest payable in each year.	Total, payable in each year.
1848.....	$1,932,843 00	$1,222,187 50	$3,155,030 50
1849.....	2,149,400 00	1,091,706 69	3,241,106 69
1850.....	436,000 00	976,534 85	1,412,534 85
1851.....	1,732,846 65	926,218 19	2,659,064 84
1852.....	467,000 00	862,897 40	1,329,897 40
1853.....	.....	834,877 40	834,877 40
1854.....	520,000 00	826,627 40	1,346,627 40
1855.....	.....	803,877 40	803,877 40
1856.....	4,647,895 59	653,877 40	5,301,772 99
1857.....	.....	570,838 30	570,838 30

TABLE—CONTINUED.

1858	$3,158,605 34	$532,605 73	$3,691,211 07
1859	250,000 00	410,658 03	660,658 03
1860	1,293,100 00	383,886 53	1,676,986 53
1861	3,682,974 23	220,810 38	3,903,784 61
1862	1,900,000 00	111,986 56	2,011,986 56
1863	.....	29,486 56	29,486 56
1864	587,700 00	19,243 25	606,943 25
1865	28,000 00	1,540 00	29,540 00
Total	$22,806,364 81	$10,479,859 45	$33,286,224 26

In this amount of principal to be paid is included some amounts due by the general fund to other funds, but not in the shape of stocks.

In 1843, the amount of stock outstanding was $25,999,074, held as follows:—

	Held in New York State.	Held in other States.	Held by Foreigners.	Total.
7 per cents of 1848	$1,445,736	$106,500	$32,500	$1,584,736
Bank fund stock of 1848	350,257	.....	.....	350,257
Delaware and Hudson stock	409,316	17,358	373,324	800,000
All other	11,823,231	1,002,900	10,429,952	23,264,081
Total	$14,038,540	$1,126,758	$10,833,776	$25,999,074

A considerable portion of this stock was held abroad, it appears, when it was in high credit, prior to the issue of the stock to preserve the credit of the State; at which time, the universal discredit of the several States caused foreign investments to cease.

The act of 1842, which changed the policy of the State in regard to public works, and stopped the expenditure, levied a tax of one mill per $100 of valuation. One-half of this tax was to be applied to the canal fund, and the other to the general fund. Whenever the revenue from the canals should exceed the annual expenditure, and interest and payment to the general fund, by more than one-third the amount of the annual interest, then the half of the mill tax applied to the canal fund should cease. This, through the increase of tolls, proved to be the case in 1844, when its collection ceased. In like manner, whenever the revenues of the general fund should exceed the charges upon it by one-third of the annual interest paid by it, the half of the mill tax appropriated should also cease. This is not likely speedily to be the case. The law of 1844, imposing a tax of one-tenth of a mill to provide for a debt to preserve the credit of the State, had also its conditions fulfilled through the increase of the canal revenues for 1847, and the tax has been discontinued. The tolls on the New York State canals have been as follows:—

1820	$5,437	1830	$1,056,922	1839	$1,616,982
1821	14,388	1831	1,223,801	1840	1,775,747
1822	64,072	1832	1,229,483	1841	2,034,882
1823	152,958	1833	1,463,820	1842	1,749,196
1824	340,761	1834	1,341,329	1843	2,081,590
1825	566,112	1835	1,548,986	1844	2,446,374
1826	762 003	1836	1,614.336	1845	2,646,181
1827	859,058	1837	1.292,623	1846	2,764,121
1828	838,444	1838	1,590,511	1847	3,531,771
1829	813,137				

This has been the progress of that immense work, the cost of which

was finally discharged in 1836; and, had the policy been persevered in of applying only the surplus to the enlargement, the amount which would have been spared for that purpose is as follows:—

1837	$717,803	1841	$1,533,224	1845	$1,714,566
1838	841,888	1842	1,170,771	1846	2,202,861
1839	1,111,517	1843	1,457,733	1847	2,866,000
1840	1,060,000	1844	1,892,400		
Total					$16,478,763

This would have been sufficient to have completed it fully, and left the State free of debt, and, with a canal seven feet deep, entirely beyond competition for the Western trade. Instead of that, there is no enlargement; a debt of $21,000,000; and the surplus revenues mortgaged for eighteen years, to discharge it. It would seem that the law for the "*more speedy* enlargement" was an excellent illustration of the trite old saying, "More haste, less speed."

The constitution of 1845 provides that, from June, 1846, from the nett proceeds of the canals there shall be appropriated $1,300,000 per annum for a sinking fund, to pay the interest and redeem the principal of the canal debt, until 1855, when it shall be $1,700,000 per annum until the whole shall be paid. After this appropriation, there shall be applied from the balance of canal revenues $350,000 per annum until 1855, when $1,500,000 per annum shall be applied as a sinking fund to the entire extinguishment of the general fund debt. After these two appropriations shall have been made, $200,000 per annum shall be applied to the general fund for expenses of government, and the remainder of the revenues to be applied, in such manner as the legislature shall direct, to the Erie Canal enlargement, the Genesee Valley and Black River Canals, until completed. The constitution also prohibits the loaning of the credit of the State to any association or corporation, and also the contracting of any debt over $1,000,000. The amount of debt and interest falling due in the years 1848 and '49 is, as seen in the above table, near $6,500,000, and somewhat exceeds the present means of the sinking fund; but its credit is undoubted, as it is at present constructed.

It is remarkable that, while the tolls have been so large, and have been aided by a tax which has brought $2,126,101 into the treasury, the State should be still struggling with its difficulties, growing out of its debt. The Canal Board of 1838, which changed the policy of the State at that time, based its estimates of a large debt upon an annual increase of the Erie and Champlain canal tolls of 7½ per cent per annum, for seven years, over the amount of the previous ten years. These estimates compare with actual results as follows:—

Years.	Actual rec'ts.	Years.	Est. at 7½ p. cent.	Actual receipts.
1830	$990,843	1840	$1,733,975	$1,534,457
1831	1,187,139	1841	2,077,493	1,892,087
1832	1,059,006	1842	1,853,261	1,705,312
1833	1,317,258	1843	2,305,201	1,863,326
1834	1,305,573	1844	2,284,752	2,258,638
1835	1,395,306	1845	2,441,786	2,214,558
1836	1,504,384	1846	2,632,672	2,606,611
1837	1,233,648	1847	2,258,888	3,360 272
Total	$9,993,1.7	Total	$17,587,923	$17,435,261

This shows almost an entire accuracy in the estimated ratio of increase for a series of eight years; but the extraordinary revenues of 1846–47 grew out of the lucrative export, which hurried produce down the canals, and brought up the figures to the estimate of the series by swelling them $1,000,000 over the estimate for the last year. The amount of money estimated has, however, been received; but how utterly it falls short of its supposed power in sustaining a $40,000,000 debt! So insidious is the operation of stock debts, and so expensive is credit, that the $17,500,000 of tolls, and $2,126,000 of taxes, leaves the State short of means to meet the debt falling due in 1848!

The certificates of the stocks issued to railroad companies are made out in even sums not exceeding $1,000, and are uttered by the Comptroller of the State to the order of the companies respectively. The transfer of the stock is effected at different banks in Wall-street, designated by the companies. The proprietor must attend in person or by attorney, to sign an acknowledgement of transfer, and the certificate is delivered to the *new proprietor, endorsed with a memorandum* of the transfer. The canal stock, as also that issued to the Delaware and Hudson Company, is registered in the name of the proprietor, and is transferred, either in whole or in fractional parts, at the treasury or at the Manhattan Bank, in the case of the former, and at the office of the Company, in case of the latter; the original certificate is given up and cancelled, and a new one issued in the name of the person to whom the stock is transferred. The different stocks are transferable as follows:—

Canal stock	Treasury, Albany, or Manhattan Bank, N. Y. city.
Delaware and Hudson Canal Co.	Office of the Company.
Neversink Navigation	
New York and Erie Railroad, 4½ p. cts.	Manhattan Bank, New York city.
" " "	Merchants' Bank, "
Ithaca and Oswego Railroad	Bank of the State of New York, N. York city.
Catskill and Canajoharie	Chemical Bank, New York city.
Auburn and Syracuse	Phœnix Bank, "
Auburn and Rochester	
Hudson and Berkshire	Mechanics' Bank, "
Tioga Coal Company	
Tonawanda Railroad	Merchants' Bank, "

The fluctuations which have taken place in the prices of New York State stocks, during the last six years, are an index not only to the various changes in the money market, but also to the influence of the leading features of the State policy, to which we have alluded. The following table will show the changes in value—commencing in August, 1841, and falling to 80 for a 6 per cent stock in February, 1842, when the State policy was changed; thence gradually rising to 113 for the same stock in January, 1845—a rise of 38 per cent in three years.

PRICES OF NEW YORK STATE STOCKS IN THE NEW YORK MARKET.

Days.	5 per cents.	5½ per cents.	6 per cents.	7 per cents.
1841, August	86 a 92	91½ a 92	100 a 100½	none.
November	80 a 82	82 a 83	97 a 99	"
1842, February	75 a 77	75 a 75½	80 a 81	"
April	82 a 84	83 a 85	90 a 93	"
August	83 a 86	83 a 83½	91 a 95	100½ a 100½
November	84 a 87	86 a 88	93 a 96	102 a 102½

PRICES OF NEW YORK STATE STOCKS—CONTINUED.

1842, December	84	a	86	88½	a	90	96¾	a	98	103¾	a	104
1843, February..	91	a	93	96	a	97	101	a	103	105	a	105¼
April.....	93	a	94	97	a	98	103	a	105	105	a	106
October...	100	a	100½	102½	a	103	108	a	109	107	a	107½
1844, March.....	101¼	a	102	102½	a	103½	108½	a	110	107½	a	108
October...	101¼	a	102	102	a	102½	109	a	110	108	a	108½
1845, January...	104	a	105	105	a	106	112	a	113	109	a	109½
December.	103	a	103¼	104	a	104¼	110	a	110½	106	a	107
1846, January...	98	a	99	.....			105	a	105¼	104¼	a	104½
April.....	99	a	100	100	a	101½	105	a	106	102	a	104
July.....	96	a	97	.....			102	a	105	101	a	102½
December	94½	a	95	99	a	100	102	a	102½	100	a	101
1847, January...	95	a	95½	99¼	a	99½	103	a	103¾	100½	a	100¾
April.....	96	a	96¼	101	a	101½	103	a	103½	101¼	a	101½
July.....	101½	a	101¾	104½	a	104¾	107¼	a	107½	103¾	a	104
September	100½	a	101	104	a	104¼	106½	a	106¾	103½	a	103¾
November	100¼	a	100½	102	a	102¼	103	a	103¼	101¼	a	101½
December	97	a	97½	101¼	a	102	102¼	a	103	101½	a	102
1848, January...	93	a	93	98	a	99	100	a	100¼	100	a	100¾

The influence of the free banking law, in producing a demand for New York stocks, and a consequent rise in prices, has been considerable. The law originally allowed all State stocks to be taken in pledge by the Comptroller, as security for circulating notes; but the failure of most States, through that course of policy which so nearly ruined New York, exposed the impolicy of such provisions. Several successive amendments finally resulted in excluding all but those of New York State. During the past few years, a disposition to create new banks has been very manifest; and, as a consequence, the demand for New York stocks has been active. The amounts pledged with the Comptroller in December of each year, have been as follows:—

STOCKS PLEDGED WITH THE COMPTROLLER AS SECURITY FOR BANK-NOTES.

New York Stock.	1842.	1843.	1844.	1845.	1846.	1847.
4½ per cent.....	$100,000	$32,000	$216,157	$218,876	$227,976	$265,376
5 "	763,687	1,113,869	1,788,721	2,135,113	2,543,141	4,886,889
5½ "	70,000	243,000	402,000	441,000	485,000	892,000
6 "	118,200	125,000	298,100	465,592	601,592	1,055,665
7 "	174,000	234,565	359,927	544,880	615,136	801,009
Total N. York	$1,225,837	$1,826,434	$3,064,908	$3,805,462	$4,472,845	$7,900,239
Other stock....	1,025,254	1,918,395	1,928,448	1,809,293	1,772,700	1,577,924
Total securit.	4,737,285	5,270,369	6,583,870	7,292,780	7,835,850	11,100,213

The amount of stock changed hands, or purchased from capitalists for bank purposes, has been, it appears, $6,700,000; and in that period over $3,000,000 has been paid off—making about $10,000,000 less in the hands of capitalists than before. During the past year, the demand has been to the extent of $3,500,000, mostly for State 5's, which were thereby carried to par. Subsequently, when the money market became pressed, the reverse of this operation took place; and banks which had bought 5's at par, being unable to sustain their circulation, were subsequently obliged to sell, upon a tight market, the same stock, at 90. T. P. K.

Art. II.—PROGRESS.

THE immediate bearing which the SPIRIT AND LAWS OF PROGRESS have upon commercial interests, proposes ample apology, if not inducements, also, for the guardians of the latter to study closely whatever pertains to the former; and, although a disquisition upon PROGRESS may want the visible mark of the $ and £ in its illustrations of principles and results, or derive no aids from the mercantile day-book and ledger, it may most appropriately claim a place in the pages of a magazine that is devoted to the notation of commercial events, past, present, and prospective; among the more important of which, may be included the acquisition of territory, and extension of the jurisdiction of its own country's government and laws over ports, and harbors, and navigable rivers, that hitherto have been subject to foreign legislation.

PROGRESS is the order of the day—the hero-characteristic of the age. The spiritual herald of each coming event has the startling imprint, PROGRESS, like a broad pennant waving from on high, distinctively, visibly, legibly standing out on every scroll unfurled to the breeze.

Woe and disappointment await the man, whether priest or politician, king or subject, who shuts up his understanding in ignorance of this *great truth*. As well might he hope to escape danger and harm by recourse to sleep when the mountains fall, or the floods sweep over him, or deny that the sun shines when his eye-lids are closed, and light is mechanically shut out from his vision. And to resist this movement of our times, were as futile in thought, as the effort would prove feeble in attempt. As well might one hope to revolutionize the course of nature—stay the laws of matter and of creation—to war successfully upon the individual forces that centre and impel each ultimate particle of the physical universe, and say to each, be still—*that universal stagnation may ensue!*

It is far back, high up, long standing, as both the internal and external forces that govern the physical world have an origin, that this spiritual movement, now gathered into a greatness and distinctness that are being seen and felt, and that awe-strikes us all, has its source, its standing-point, and derives its impetus. It is because of its DIVINITY, that it has a majesty and a grandeur that are irresistible—overwhelming. While sluggish minds, and antiquated systems, and pampered privileges, without merit,* pause to consider what shall be done to stay it, already it has passed them by—they are left behind in astonishment, if not in ruins! No more can they again recover the intervening distance—no more overtake the antagonist movement that has thus easily passed them in triumph and in scorn!

It is, moreover, because of its DIVINITY, that it cannot fail—that it will not be stayed. Mere human theories of right and wrong fall before it—

* Since the context was written, I have seen the London Express of October 23d, 1847, in which is an able editorial article, which commences thus:—"One wholesome feature of the legislation of our time is the disposition manifested by it to abolish privileges, when reasons for them have disappeared." And the article specifies a recent case in which a privilege of the kind was recognized by the Justice of the Exchequer Court to an officer of the Queen's household, from "the fact that the privilege belonged not to the party, but to the crown;" but accompanied by the very significant remark of the court, rebuking the Queen for employing persons standing in need of such a privilege over other people! If this be the spirit of the Queen's own justiciary in the green tree, what may we expect in the dry?

abstract and abstruse metaphysical disquisitions on the requirements of justice, the precepts of religion—on benevolence, philanthropy, the doctrine of "peace on earth and good-will towards men," *as these have been hitherto understood*, fall alike before it, and disappear from the senses as illusions—as the mere exercises of a dreamy state of semi-consciousness. Minds are being lifted up by this movement—by PROGRESS—to a higher and hitherto unappreciated strata of principles, that develop, and at the same time govern the purposes of DIVINITY—unfolding to human comprehension yet another "new and better covenant" between man and his Creator—*higher destiny for the creature*, GREATER GLORY FOR THE CREATOR!

It may be—it is difficult for us at this day, to appreciate the holy horror with which the Jews were inspired by the first dawning of the doctrines of Jesus Christ. But none can doubt the national sincerity of that people in regarding as impious and profane teachings doctrines so radically antagonistical, and repugnant to all their preconceived and hallowed religious ordinances, as were those of Jesus and his few humble disciples. And yet, the principles of his sermon on the mount seem, at *this day*, so simple, so winning, so self-evident in their application to ordinary human relations, it is, indeed, difficult to conceive how a frame of national sentiment could have existed repugnant to them, or to which they could be repulsive, much less be regarded by it as blasphemous. This is the result of PROGRESS—lifting man up to a higher strata than before of moral consciousness and vision.

To conceive correctly the antecedent condition—to understand how it could be, as we know it must have been, with mens' reasoning faculties then—in truthfulness and sincerity, we must need cast ourselves down the deep abyss of time and events—of intellectual blindness and ignorance, that have since passed away, and school our feelings and sentiments and consciousness after the precise model of the Jewish people in those days. It is then, and only then, that we can do them and their impulses that justice which we, or rather our memories, may stand in need of from some future, distant generation, for our present blindness and errors in resisting now what are the great commands of PROGRESS.

Men talk with seeming horror—nay, sincere, truth-loving men, with real and unaffected horror, of individual rights violated—of national laws disregarded—of justice abrogated, supplanted, trampled upon—of civilization outraged, and all the many changes that can be sung, chaunted, or mumbled, "in thoughts that breathe, and words that burn"—of

> "Man's inhumanity to man,
> Making countless millions mourn"—

thinking to repulse thereby, at least retard, the majestic tread of THE SPIRIT OF PROGRESS THAT IS ABROAD IN THE WORLD.

We see more of this—hear more of it, here in our land, under our institutions, than elsewhere; for this land is the chosen *debouchere* of the GREAT SPIRIT—our institutions the first perfect born offspring of it that has risen to the muscular strength of manhood, and been gifted with the healthy, vigorous, and resolute characteristics of the great progenitor.

The Secretary of the Treasury, in his annual report to the present Congress, truly remarks:—"Indeed, when we look upon the American revolution—the framing of our constitution—the addition of Louisiana, Florida, Texas, and O egon—our ever-extending area, products, and population—

our triumphs in war and in peace, we must be blind to the past, and close our eyes upon the fulfilling realities of the future, if we cannot perceive, and gratefully acknowledge, that a higher than earthly power still guards and directs our destiny, impels us onward, and has selected our great and happy country as a model and ultimate centre of attraction for all the nations of the world."

But the personification of progress is not limited by the outlines of one government—not by the boundaries of one nation—not by the oceanic confines of one continent. But it is an influence that is inherent with all the organic, and controlling all of inorganic (if such there can be conceived) spirit and matter of the universe. It is not dependent upon mere human promptings, more than are the motions of the planets, or their poised and well-balanced relations with each other. On the contrary, human will is but a secondary compound of it—its servile and obedient agent, moulded everywhere by its inscrutable laws, and lifted up higher and higher by new illuminations, and new revelations from time to time, making what has been accounted wisdom and demonstration, in times past, palpable folly and laughable illusion *now*.

Such—no more—nothing different from this, was the mighty change which this same spirit of progress proposed, commenced, and is accomplishing, in the dawning and establishment, as an intermediate agent between the past and present, and a determinate stage of the future, of the Christian religion. Religions of previous times, which, to the people that entertained and lived by them, amounted to both wisdom and demonstration, have, under this "new and better covenant," become "palpable folly, and laughable illusion."

Can we, however—ought we, to be more confident in *our* present, that it is the perfection of truth—the immutability of knowledge—the "clear and unquestionable" revelation of justice, than were our predecessors in other ages confident in *their* present? Are we more sincere—have we more scorn, even, of the past that lies deep and broad between them and us, than they had of that which was between them and prior ages? Truly and truthfully has it been written, "*Who knoweth what is good for man in this life, all the days of his vain life which he spendeth as a shadow? for who can tell a man what shall be after him under the sun?*

Progress is the order of the day. We see the old doctrines—in principle scarcely above a daguerreotype shadow of the material walls that have bound for unknown ages the people of China to a system of exclusiveness—which have, from time immemorial, as it were, shut out from the British nation, and all its dependencies, the advantages of free and unshackled commercial intercourse with the world, suddenly give way, as if under the pressure of an irresistible internal force, that at once stamps its results with the permanency of a natural law—of a law which no succeeding politician, at the helm of that government, will be either bold or vicious enough to set again at defiance, with a view to reinstate a polity in the trade of his people, that the humblest as well as the exalted citizen would instantly denounce as a retrograde step from the onward and unalterable destiny of man.

"France," says the Secretary of the Treasury, in his before cited report, "Russia, Germany, Austria, Italy, Prussia, Switzerland, Holland and Belgium, Denmark and Sweden, and even China, have moved, or are vibrating, or preparing to move, in favor of the same great principle; and

if our own country and Great Britain adhere to their present enlightened policy, the rest of the world must lose their commerce, or adopt, as they will, our example."

This new commercial polity is an unmistakeable and ineffaceable foot-print of PROGRESS, upon the adamantine and antiquated policy of Great Britain—the most important in influence that has succeeded the hard-wrought gift of Magna Charta to her people; emanating from the same high origin, though the progenitor, as personified *then*, was but in the gristle of boyhood, in that island, compared with his present gigantic proportions. *We shall see more of him there, ere long.* Who dare deny that it is in the power, and that it may be the will, of the great Architect of progress, to render famine itself *a blessing in disguise?*

Behold Rome! aye, ROME—what is in the midst of her people *now?* What influence, without the aid of sword, or the conquest of violence—without revolution of governmental constitutions, or tumults, has marched boldly up to the very sanctuary of her mystical religious rites and power, and is there dashing in pieces the flinty tablets that have served to record and perpetuate the still more flinty, and hitherto relentless laws, that have for ages impressed the putridity of stagnation deeply into the hearts of her people—imparting pain with every pulsation, and making the living creature called man, there, feel each pulsation of life to be scarcely less than an elongation of the curse from which no resurrection to relief seemed to be promised?

There, PROGRESS has, indeed, her appointed minister in Pius IX.—bursting forth as an advent of Divinity, with the authority of a sign manual too authentic to be questioned, too mighty for resistance, too legible not to be read with terror by all the enemies of the Great Spirit everywhere, as it is with joy* by all his devoted admirers. Even the darkened mind of the long outcast Jew is there—*there*, in the very home of his utter degradation, and immured beneath the heaped-up scorn of the world for centuries, is being sought out boldly, reached inspiringly, drawn forth, and lifted up to some, at least, of the glorious rights of manhood and freedom; and in his joy and delight, is hurried up above the dark shadows and depressing errors of his own religion, and glories in becoming a soldier in spirit, and a soldier in arms, for the defence of this great and newly-installed principle around him, called PROGRESS.†

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* At an immense public meeting of citizens, holden in the city of New York, on the 30th November last, to congratulate the Pope on the aid and zeal that characterizes his administration in support of PROGRESS, the following, among other spirited resolutions, was adopted by acclamation:—

"Resolved, That 'peace hath her victories no less renowned than war,' and that the noble attitude of Pius IX., throwing the vast influence of the pontificate into the scale of well-attempered freedom, standing as the advocate of peaceful PROGRESS, the promoter at once of social amelioration, industrial development, and political reform, unmoved by the parade of hostile armies hovering on his borders, hopeful for man, and trusting in God, is the grandest spectacle of our day, full of encouragement and promise to Europe, more grateful to us, and more glorious to himself, than triumphs on a hundred fields of battle." (See also resolves of the New York legislature, subsequently passed.)

No less significant and complimentary is the following initiatory step taken in the opening message of the President of the United States to the present Congress:—"The Secretary of State has submitted an estimate to defray the expenses of opening diplomatic relations with the Papal States. The interesting political relations in progress in those States, as well as our commercial interests, have rendered such a measure highly expedient."

† A late foreign arrival brings the following newspaper announcement:—

"RELIGIOUS INTELLIGENCE.—PIUS IX. AND THE JEWS.—One of the present Pope's most praiseworthy reformations has been in behalf of this oppressed part of the population of Rome.

And think you, reader, some conscientious, anti-progress reasoners—some well-meaning, in their own esteem, and sincere minds there, do not look with horror, and as on things sacrilegious, upon these innovations; even as you, perchance, may have done in times past, on events dictated by this same influence, and which time has tested, and proved blessings disguised?—nay, even, perchance, as you may now be regarding other ends now aimed at nearer home than Rome, or England, by this same great influence, PROGRESS? But how palpably impotent is resistance!

Mark the improvement of the age, almost the world over, on the subject of the involuntary servitude of man! Is this a backward movement, or is it the awakening influence of PROGRESS? Is the mere will of man at the bottom of it?

Although Texas was torn from out the side of Mexico by the admitted impulses of a no higher divinity than the common mind ascribed to the cupidity of man, that sought indisputably to make broader, and harder, and render more enduring the bonds of slavery, by the subsequent annexation of her territory to the United States, have these acts so resulted practically, and thus disappointed the higher, the nobler, the more searching purposes of the REAL DIVINITY OF PROGRESS that presided over those events? Not yet—*not yet!* Annexation of Texas to the United States has no more proved to be the end of the GREAT MOVEMENT, than was her forcible separation from Mexico; though the scheme of the man-authors of both ended there, originally, with the words of progress upon their lips, but with the interests of slavery at their hearts.

Who so blind as not now to see that this movement was commenced for one purpose, by *human* calculation; but, by a higher impulse than human, for a still different, far broader, and immensely nobler purpose, than an expansion of the territorial area, and of the political influence of slave institutions! Where the first ended, the other had comparatively but just began—so unequal is the stride of human philosophy to a race with that which is divine. Man, when seemingly at work in the pride of his own august conceptions, is but the agent of a guiding influence which he comprehends not; forming, as he does, only a single link of chain that extends far beyond his vision, and his knowledge. The separation of Texas from Mexico was but an episode—its annexation to this Union but a variation of that episode, in the great drama of events which PROGRESS had in view,

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They number about 8,000, and have hitherto been obliged to reside in an enclosed place, called the Ghetto, on the north side of the Tiber, entirely insufficient, and therefore miserably crowded and unwholesome. The gates of this enclosure were shut at sunset, and a Jew found outside after this time, was imprisoned. They were, however, allowed the privilege of depositing goods for merchandise in buildings without the enclosure. Another prohibition was, from the practice of any of the liberal or artistical professions. The Pope has commenced examining into these and their other grievances, and has appointed a commissioner to propose improvements. As a consequence, the confinement of the Jews to the Ghetto is already abolished, and other ameliorations are about to follow. Cardinal Ferretti has avowed himself the patron and protector of the Israelites. The Roman populace have shown themselves worthy of liberty, by the cordiality with which they have welcomed the accession of this hitherto despised race to some of their own privileges. Dinners have been given to them, and bodies of artisans have visited the Ghetto to offer their congratulations. The Jews themselves are full of the most enthusiastic gratitude toward their benefactor, and have sent a deputation to the Pope, headed by their Rabbi, *begging to be permitted to enrol themselves as a National Guard, armed at their own expense, to join in the defence of the Papal States.*"

and is now working out—tearing away, in its march, the artificial and circumstantial proppings of the doomed institution of slavery, on the one hand, and opening, on the other, a far vaster region than Texas, of God's footstool, that has hitherto been shut up in ignorance and mental stupidity, and prostrated by the physical debility incident thereto, to the influences of her own higher, active energies, and by which are being carried forward the whole human race to perfectability of enjoyments from COMMERCE, AGRICULTURE, MANUFACTURES, THE ARTS AND SCIENCES.

Far distant, in man's vision, may be the full fruition so devoutly wished. But who will say it is not in the power, or not worthy of a benevolent Deity? And if it be, *shall it not come to pass?* Presumptuous, indeed, is the denial of it.

The end, all now admit, of the war between the United States and Mexico, *is not yet.* This war is a marked era in the history of progress, and replete with instruction. *Where*—at what territorial line it will end, is as dubious as the time *when* it will end. The man-power that started with it, dreamed not—nay, had lifted not itself high enough, to wish its enlongation to either the time or place to which the master spirit of progress has already led it. And is there, in these admitted truths, and in this uncertain reaching for results, no proof to the reflecting mind, that there is a power, an influence, immediately commingling with the affairs of men and nations, superior to the will of both, that we must consult, must study, if we would know our own destiny—our own ends? The history of the separation of Texas from Mexico, and of her annexation to the United States, as already adverted to, has obviously not been made by man, nor as man had planned it; but only worked out by man to the present in deeds, and written out by him on records; all under the control of a power that has a will independent of him to FULFIL. And it is not in this single divergence of results from that which man-power had planned, that we find the only illustration of a truth so interesting and momentous to our country, and to the world. On the contrary, numerous past events, that were of seemingly but little meaning—of but limited influence—that were even directed by the apparently human projectors of them, for very different results from what ensued, have come up anew, and are daily unfolding their new, and hitherto hidden meaning, and are growing with the vigor and divinity of a resurrectionary principle, into forces of the most august magnitude—working out consequences in no wise originally conceived. From being the mere inventions and agents of man, in his individual or associated capacity, they are seen NOW—they must be now acknowledged, by all who reflect, to have been, and still are, the servile and obedient handmaids of that principle of PROGRESS, which rises superior, in human affairs, to the control of human wisdom, or the reach of human foresight. Let us pause to specify:—

1. When President Monroe, in 1824, enunciated the principle to which President Polk has now twice appealed, few minds appreciated either its magnitude or solemnity—"that no foreign power shall, with our consent, be permitted to plant or establish any new colony, or dominion, on the North American continent."

Then, a population of less than ten millions, all told, could be summoned to the maintenance of the declaration; and then, events roused not to its consideration one mind in one thousand of the ten millions. *Now*, twenty millions of people stand ready to render homage to this sentiment of na-

tional grandeur, and sustain it by force of arms. Half of that number are alive to its *whole meaning;* and more than enough to drive an army like that of Alexander of old into the sea—though he sighed, in the triumph of its power, for new worlds to conquer with it—are absolutely eager to test the opportunity. This is the work of PROGRESS—progress in population—progress in mind—progress in politics—progress in commerce, in manufactures—in all that elevates man to the true impulses, if not yet to the *true comprehension*, of his high destiny!

But who doubts that the Monroe principle, at this day, *means* the South American continent, as much as, in the days of its first conception, it meant only the North? And the feeling of it, as understood by our people now, under the impulses of progress, was only truly personified recently, by a Yankee, glorying in his name, who was found wandering in some far nook of the Southern continent, and asked by an anti-progress thinker why he did not return to his own country, and instinctively answered, "*What would be the use, since, by waiting a little while, my country will be here to me!*"

2. When the administration at Washington gave orders to General Taylor to advance his numerically meagre forces to a position on the Rio Grande, although collision with the Mexicans, as was seen, might be the consequence, the movement was honestly calculated to hasten, not retard, negotiations between the two governments. So the President, and so the commanding general, understood and meant the proceeding. And yet, who does not now see that the ends of the hero-divinity, PROGRESS, were not to be thus consummated nor foiled? but, where *man* sought an end, *it* sought and achieved only a new chapter in the great movement that had momentarily paused over the annexation of Texas.

3. When President Polk courted, by an official "pass," the return of Santa Anna from exile, to take command of the distracted energies of Mexico, he supposed it to be an auxiliary movement to the cause of progress, *as he understood that cause*—that it would hasten peaceful negotiations—leave Texas in quiet annexation to the United States, and slavery inseparably engrafted upon her bosom.

But the real majesty of the Divinity at work in this event, was to Mr. Polk as little known as the true God of the Israelites was in olden times to the Gentile world. And the mistake of the President may now be clearly seen by the commonest intellect, in his supposing, at the time, *himself* to be the controlling power of the onward movement towards Mexico, when, in fact, *he* was but an obedient circumstance, both in his person and position, to the working out of a problem far greater than his own comprehension had yet understood—the problem of PROGRESS.

The consequence of that "pass" was—the very antipode of the conception of the man-power that gave it—to arouse in Mexico, by the presence of Santa Anna, a spirit, and hope, and energy, such as HE only, by his presence, could have excited.

General Quitman, in writing to a friend in the United States, by letter, dated "National Palace, Mexico, October 15th, 1847," says—"Of the population of this city, one hundred thousand are leperos, with no social tie, no wives, no children, no homes. *Santa Anna was the only man who could, even for a time, keep together the rotten elements of his corrupt government.*"

Through Santa Anna, has been summoned now, and oft-renewed resistance

to the representative armies of the great principle of progress, that looks calmly forward to nothing short of the full possession, ultimately, of this entire Western hemisphere, by the enlightened dominion of the Anglo-Saxon race. And now, though these armies have been, since Santa Anna's return, drawn by seeming necessity from point to point, even to a capture of the proud capital of the adversary—the once gorgeous palaces and joyous halls of the ill-fated Montezuma—*peace*, the promised end of each successive step, still eludes the grasp of the pursuer with almost tantalizing coquetry; and, instead of confessing subjugation by an unbroken continuity of calamities, the hearts of the Mexican people, like so many Pharaohs, appear to gather new obstinacy from them, under the encouraging appeals of their chivalrous general, the American President's misunderstood instrument of peace.

4. The anti-progress minds within the United States—mostly in party politics pertaining to the opposition—with zeal and sincerity, and some with self-sacrificing devotion, denounce the progress principle that has been wrapt up in this war, as impolitic, unjust, wicked, and barbarous. The pulpit has been, in places, inflamed by the enthusiasm of earnest and sincere prayer for the aversion of heaven's vengeance from our land and people, on account of a national sin declared to be so heinous—as if both land and people were really obnoxious to such vengeance—or, if so, that heaven would hold back from doing justice to its own holy impulses, for the sake of showing mercy to obstinately persisting and victorious offenders! A clergyman at the capital of Maine, is reported to have read the entire book of Lamentations to his congregation, on the late annual day of thanksgiving, instead of, or additional to the usual sermón, in token of his horror of the continuance of the Mexican war, and in rebuke of the executive of the State, who, in his proclamation, had significantly dissented from this sentiment of priestcraft.

Now, who doubts—who can doubt, that these outpourings of holy horror at the war, by a confessedly large and influential, intelligent and wealthy, and, for the most part, well-meaning class of our people, and the incessant reiteration of them in the ears, and to the understandings, and predisposed obstinacy of the enemy, have a powerful tendency to protract the war—to set peace at a greater distance—to render an exertion of our national power upon an enlarged scale, with aggravated expenditures of money and life, both certain and indispensable? Nay, more—that it converts the war from one of mere indemnity for original injuries, into one of progressive conquest of territory, even until not a foot of Mexican soil shall be free from the conquering tread of our people, and into one of permanent annihilation of the Mexican government, so that her nationality shall be blotted out utterly from the list of the age? That this is so, let us only refer Whig readers to proofs which may be found in the published correspondence of Whig officers of the army, who are upon the spot in Mexico, and obliged to contend with the influences that exist there.*

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* The following is an extract from a published letter written by Colonel Wynkoop, of Pennsylvania, who is still in the service of the United States army in Mexico. The letter bears date, "Castle of Perote, September 9th, 1847," and tells its own story of his politics when at home:—

"This is hard, laborious, and precarious service. Many of our best men have died, and I truly consider the climate, in itself, a much more formidable enemy than the Mexicans. A noble and self-denying spirit of endurance actuates the men, and complaint of any kind

And is not this consummating the work of progress through the very agents who are delusively offering up, at the same moment, ineffectual prayers against it? The Jews who crucified the Saviour, supposing they were therein crushing a hydra of treason against their government, and of infidelity to their religion, worked out a problem exactly the reverse of their intentions. But the apology for them is, *they knew not what they did, and could not alter the result.* Now, it seems to us, that with like zeal, and no less sincerity, although they have not a Jesus to crucify, many minds in our day, of our own land, are winning positions to themselves in the same category with the deluded Jews of old, by the misjudged policy they are pursuing respecting the war. Without meaning it, they are working against both their own country and Mexico, instead of for both.

In view of illustrations so indisputable in their facts—so positive in their tendencies, the question presses itself upon the earnest mind, what is THE POWER, in its essence—by what name shall we call it, if not that of progress—undying, far-reaching, endless progress, that is thus directing all the agencies that are being employed—irrespective of the side, or local, or national, or political, or religious party from which they emanate—both those for, and those against the war, to ends so very different from, and far beyond the designs of the man-power authors of them?

We have seen, whether President Polk directs General Taylor to the destruction of the Mexicans, or directs General Santa Anna to the preservation of the Mexicans; or whether Whig or Democrat, priest or layman, denounces the war with the zeal of infatuated peace-makers, the

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is rare. Contented to do their duty, they risk everything in the effort, and with a cheerfulness which is gratifying to those who command, step up readily to any work, no matter what the chances. It is, as I have before remarked, a hard service, full of toil, privations, and danger; but it is willingly encountered, and bravely endured. Judge, then, of the effect upon our good men here, when they look back over the distance which separates them from their friends, in an effort to find at home some proper appreciation of their self-sacrificing conduct! It is bitter and humiliating. I tell you, sir, there is a spirit abroad among the GOOD Americans engaged in this war, which will not sleep during futurity—a spirit which awaits but their return to thunder down upon the mouthing, scribbling sycophants of a most unjust party, the full measure of an honest indignation. It is the same that brooded over our land during the war of the revolution, and the last war; and men of the present day, palsied with age, have lived to curse, with tears of repentance, the hour when she, with scornful finger, marked them for life as the TORIES of their country. We, HERE, can see no difference between the men who in '76 succored the British, and those who in '47 gave arguments and sympathy to the Mexicans. This kind of language from a man who came into this campaign a Whig in policy, may sound strange to you; but I have again and again been compelled to listen to, and to suffer that which would have changed the disposition and alienated the affections of the most determined partisan. Even now, I do not object to the leading and main principles of my old party, so much as I curse and deprecate the tone of its acknowledged leaders and supporters. If there is any reason which will prevent General Scott from effecting an honorable peace, commanding, as he does, the whole city of the Aztecs, with his powerful battery, it is the spirit of treason, which I unhesitatingly say is promulged by the leading Whig journals at home. In a sortie upon some ladrones of Jalapa, a short time since, I possessed myself of all the late newspapers published in that place; and, upon examining them, I find that, in that place, same as in Mexico, the strongest arguments published against our army, are selections from Whig papers in the United States. I send you a late copy of the "*Boletin de Noticias,*" in which you will perceive that the first article is an extract from the National Intelligencer.

Your friend, F. M. WYNKOOP.

"You may publish this, if you please. I have become so disgusted with what I have seen, that I have no care for the consequences which this kind of truth may produce."

sooner to consummate the end of it; or whether the administration seeks to purchase peace by persuasion, in the sending of a special commissioner as a constant appendage to its invading armies; or by corrupting,* with money—an infamous strategy, by-the-way—the chiefs of the opposing armies; the resulting influence of each effort is alike to make broader, and deeper, and render still more insatiate, the gulf of annihilation that is now visibly yawning upon the nationality of Mexico.

Surely, there are, in these things, proofs that cannot be laughed down—admonitions that cannot be scoffed out of sight, that man here is not the principal, however proudly he may claim to be so; but, in whatever position he may place himself, or be placed, he is the agent of a power, of an influence, of a steadily guiding and uniformly ascendant principle, which it becomes him well to study, to consult, and to comprehend so far forth as it shall be found comprehensible. It is the hero-divinity of the age. It is that

> "——— divinity that shapes our ends,
> Rough hew them as we will."

It is a divinity far above accidents—a divinity that has no half-way measures—no broken line of results to accomplish, though it may "in mercy temper the winds to the shorn lamb." All its workings point unmistakingly to a dedication to freedom, to science, and the arts, enlightened agriculture, and commerce, to exalted human advancement, and popular dominion, of all this Western hemisphere. It may be, that in this single struggle with Mexico, all that portion that is now desecrated to Mexican ignorance, and its accompanying wasteful impotency, shall not be disenthralled. But human hope, inspired by such causes and such results as we have adverted to, cannot seek a brighter or surer harbinger of the ultimate consummation of its broadest expectations, than the now certain commencement that has been made by the redeeming power of progress.

What shall remain unredeemed by force of conquest now, will bide only its time, and yield then, perhaps, as well from choice as necessity. Nor will the wave stop, while a counter billow is thrown up to obstruct the clear vision beyond, until the southernmost shore of Cape Horn rejoices beneath the benign influence and protection of the floating stars and stripes of freedom's banner—then to be the first, and last, and only national banner of this Western hemisphere!

There may be those who, contemplating only the teachings of right and wrong, as necessarily viewed, and necessarily applied, within the narrow confines of personal and individual relations, or of local and temporary interests, and bringing down the scale of Divine purposes merely to an admeasurement of these limited ends, truly persuade themselves that the strides of progress herein shadowed forth, amount to sins of startling enormity—wrongs, on a national scale, of monstrous turpitude, meriting

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* We have never seen a contradiction of the statements of a letter published in the St. Louis Republican, dated Puebla, Mexico, August 6th, 1847, and republished in many of the American papers, touching the use of the $3,000,000 fund, in bribing the Mexican leaders into a peace. It alleged that a council of war was holden on the 17th of July last, at which were assembled Generals Scott, Pillow, Quitman, Twiggs, Shields, and Cadwallader, and that the scheme was defeated by the indignant denunciations of General Quitman.

the execration of man, and the blasting furies of Omnipotent vengeance. Yet, do we not forget—

> "We only know that God's best purposes
> Are oftenest brought about by dreadest sins.
> Is thunder evil, or is dew Divine?
> Does virtue lie in sunshine, sin in storm?
> Is not each natural, each needful, best?
> How know we what is evil from what good?
> Wrath and revenge God claimeth as His own;
> And yet men speculate on right and wrong
> As upon day and night, forgetting both
> Have but one cause, and that the same—God's will,
> Originally, ultimately Him.
> * * * * *
> Yet wrongs are things necessitate, like wants,
> And oft are well permitted to best ends.
> A double error sometimes sets us right."

Indeed, there is often a wide difference between the teachings and prejudices of the schools, and of society, and those of experience and of nature, and especially those of examples that are, by the common admission of mankind, called of Divine origin. For illustration:—

When Joseph was sold into bondage for a paltry consideration, by brothers out of the same father's loins; and when these brothers, to conceal their conscious villainy, lied most cruelly to their anxious father, respecting the fate of Joseph, is there a mind, or heart, looking only at the naked act, and personal relations of the parties, unstartled by the barbarity of the case? Yet, contemplating it as it now stands revealed, in the character of a providential plan for consummating a new era of PROGRESS, in the knowledge, condition, and in the mental, moral, and political improvement of a benighted nation; and finally, in blessings that the whole posterity of a chosen people have, to this day, been enjoying, who dares longer to try it by the narrow rules of personal right and wrong, or denounce it as an offence in the sight of heaven? The brothers meant it for evil, "but God meant it for good."

When the Hebrew midwives uttered a cunningly devised falsehood to the king of Egypt, respecting their omission to put the male children of the Israelitish women to death, and in betrayal of the polity that the king deemed essential to his government, does the conscientious casuist find an excuse for them, until he looks to the higher, and before hidden purposes which Deity had in "dealing well with the midwives" for this act of admitted perfidy, and subsequent falsehood?

Recur but to the awful disasters with which Moses smote the land of Egypt, during his intestine war against Pharaoh—turning the rivers of the whole kingdom into blood—making blood, also, of their streams, ponds, and pools, and of all water that was in either vessel of wood or stone, so that the fish died, and the water everywhere "stank," and no drink was to be had—covering the land with frogs, converting the dust into lice, swarming every habitation with flies, destroying all the cattle by insidious disease—smiting the whole land with thunder, and fire, and hail, so that all in the fields, man, beast, and herb, were alike smitten, and every tree broken—covering the earth with locusts, so ravenous that not any green in the trees, or herbs throughout the land, were left—filling the land with a darkness so dense that the afflicted people "saw not one another, neither rose from their place for three days"—and at midnight *murdering* the first-

born of every living creature of the Egyptian nation, "from the first-born of Pharaoh that sat on his throne, unto the first-born of the captive that was in the dungeon, and all the first-born of cattle," so that "*there was not a house where there was not one dead.*" With this catalogue of barbarities inflicted upon a nation by one man, who is not prompted to exclaim against it, and denounce the man so inventive of hellish resentments a very devil incarnate?

But, mounting to a higher strata of principles—comprehending the revelation of Divine Providence in the enunciation made to Moses, "For this cause have I raised thee up, *for to show in thee* MY POWER"—then it is that the scales of short-sighted and precipitate human judgment fall from our eyes, and we enlist our sympathies in the cause, and to the forgiveness of the before-supposed malefactor. These extremes of cruelty are thenceforward understood by a totally different standard; and even Pharaoh, who so hard-heartedly persisted in exposing his people so many times over to new tortures, is seen to be also, on the other side, but an instrument in the hands of the same Master Divinity of the scene, and *we no longer criminate him.* Moses and Pharaoh struggled, at the sacrifice of many an innocent life, from antagonistical points, in olden times, yet to work out one and the same favorite end of progress and of divinity. And who will madly persist, that President Polk, and the indomitable, unyielding general of the Mexican people, are not like humble instruments, *working from like opposite extremes*, each more or less in the presumption of human pride and power only, to the accomplishment of one and the same grand result, which is the chosen purpose of the inscrutable ways of the undying master spirit of progress? Be it said that innocent lives are the price—that seeming wrongs, and national outrages are the consequence—do these alter the teachings of the past? May not the world yet hear, enunciated distinctly, as from on high, to our onward nation, "For this cause have I raised thee up?"

We might multiply proofs of our theory—proofs, too, of the utter insufficiency of the rules of right and wrong, as derived from mere local or personal relations, to measure the moral character of agencies and events, that are clearly traceable to higher emanations, however they may bear upon individuals, or even a whole race of men. Else, why is it that, giving way to the Anglo-Saxon and Norman races, the race of the red man, comparatively innocent, as isolated in respect to all the world, has been suffered nearly to expire, and alike under the force of *destructive* and of *conservative* provisions for them?

Or, superadded to all the significant overrulings *for the destruction of the Mexican armies;* of all the influences that were designed for the contrary effect, to which the attention of the reader has been called, as well as of all those that were designed expressly for that end, why is it that, in every conflict between our people and that people, our armies and their armies, that has yet taken place, irrespective of the odds of numbers, position, or other advantages in favor of the latter, victory has uniformly followed our standard, and exalted our name? "I will not repeat," writes a gallant general, in the fray of taking the city of Mexico, "what, no doubt, ere this, you have been wearied of reading—how this gallant army of 9,000 men descended into this valley, broke through a line of almost impregnable batteries—in four battles defeated an enemy of 35,000—took more than 100 guns, and 4,000 prisoners, and erected the "glorious stars

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industrial pursuits, that ennoble man, and make the world rich, be shut out from so fair a portion of creation, when the opportunity is opened for a permanent establishment of them all throughout that land? Why not relinquish back to the Indian races the hunting-grounds that of old supported their necessities, and administered to their sports, if there be not in the innovations of progress, that have built up in their stead so many cities and work-shops, a higher view of happiness to man, and of honor to his Creator?

Does any man seriously believe that Mexico, whether making a part of, or subjugated to the United States, would not be better governed, and happier in all its social, commercial, and industrial interests, than can be hoped for it if left to the forlorn chances of renewed Mexican dominion? or that the whole world, affected through commercial interests, more or less, and for good or for evil, according as the social and commercial standard of Mexico shall be elevated or depressed, would not be a gainer by the spread of the great ægis of the United States government over it?

If there can be no affirmative given to these queries, it is difficult to see why the less evil, the less wrong, if so it be called, should not be borne, should not be consummated, rather than the greater; nor why the overruling purposes of heaven should not be manifested truly in the spirit of progress, that is now so unerringly and mysteriously directing every human agency that mixes with this movement, however or on whatever side such agency be started, to precisely such a result.

The reader will observe that, in this article, we have not attempted any analysis of the acts of either our own government or of the Mexican government, with a view to criminate the one or vindicate the other, with reference to their political relations, rights or wrongs towards each other, down to the period of actual hostilities. We have purposely avoided considering by whose act the war exists, according to human testimony or observation. Our aim, so far as the Mexican war has been drawn into our illustrations, has been, as without it, to call attention to the steadily working of a principle called progress, which day by day is broadening itself to the understandings of man, and manifesting itself in results of the deepest concern to human welfare. In fact, it is becoming a principle of such frequent and familiar recognition, that, let what may occur, men begin to see in each event something higher than mere accident,* and set themselves down to a study of the great system which evolved it, and the existence of which, upon fixed laws, all begin to believe in, even though admitted to be, as yet, beyond their comprehension. Statesmen appeal to it—philosophers acknowledge it—theologians, though the slowest to rise above the narrow views of antiquated priestcraft, under the mistaken conception that knowledge which casteth out fear is calculated to circumscribe the influence of their order—even they are studying it with an enlarged comprehension. These are the true signs of the *good*, as well as the great influences over the minds of men, of progress in our day.

* "Accident, properly considered, never discovered any philosophical principle. The minds of philosophers had been ripening for fifty years for Volta's discovery; and the twitching of the frog's legs, like Newton's apple, was only the spark which fired the train that had been long laid."—*Professor B. Silliman, Jr.* (See also Hon. D. Webster's late speech at the opening of the railroad at Lebanon, N. H., and Bishop Hughes' sermon at the U. S. capitol, on the 12th of December last.)

[illegible]—THE SEAT OF GOVERNMENT OF THE UNITED STATES.

CHAPTER X.

[illegible]

It was at [illegible] the most [illegible] exertions on the part of General Washington that [illegible] means were [illegible] for the [illegible] of the [illegible] at the time specified. [illegible] An immense mass of correspondence carried on by him with both public and private individuals, as to the very core of his life, attests the intense interest which he took in whatever pertained to the establishment and prosperity of the city. Many of these letters relate to the progress of the public buildings, especially to the capitol, to the private operations of which he seems to have looked as an event almost equal in importance to the permanent establishment of the government at that place. Virginia had made a donation of $120,000, and Maryland one of $72,000—these were now exhausted. After various efforts to raise money by the forced sales of public lots, and after abortive attempts to borrow money at home and abroad, on the credit of these lots; amid general embarrassment, whilst Congress withheld any aid whatever, the urgency appeared to the President so great, as to induce him to make a personal application to the State of Maryland for a loan. Nothing can exceed the characteristic force with which it is written, or more strikingly exhibit the imperative necessity which overruled all etiquette and form; for it seems that the Attorney-General had expressed some doubts as to the propriety of such a letter, it not having been usual for the President to correspond, but by the channels of certain officers, who, in this instance, would be the Commissioners.

George Washington to His Excellency, J. H. Stone, Governor of Maryland.

PHILADELPHIA, Dec. 7th, 1796.

SIR—The attempts lately made by the Commissioners of the city of Washington to borrow money in Europe, for the purpose of carrying on the public buildings, having failed or been retarded, they have been authorized by me to apply to your State for a loan of one hundred and fifty thousand dollars, upon terms which they will communicate. Such is the present condition of foreign nations with respect to money, that, according to the best information, there is no reasonable hope of obtaining a loan in any of them immediately, and application can now only be made in the United States upon this subject with any prospect of success, and perhaps nowhere with greater propriety than to the legislature of Maryland; where, it must be presumed, the most anxious solicitude is felt for the growth and prosperity of that city, which is intended for the permanent seat of government for America.

If the State has it in its power to lend the money which is solicited, I persuade myself it will be done; and the more especially at this time, when a loan is so indispensable, that, without it, not only very great and many impediments must be induced in the prosecution of the work now in hand, but inevitable loss must be sustained by the funds of the city, in consequence of premature sales of public property. I have thought I ought not to omit to state, for the information of the General Assembly, as well the difficulty of obtaining money on loan,

as the present necessity for it; which I must request the favor of you most respectfully to communicate.

The application was successful, and the State of Maryland, while complying with the personal request of the President for a loan, passed resolutions in testimony of their high regard for Washington himself. The amount loaned was $100,000; and it exhibits the deplorable credit of the general government, at that time, when a State called upon the private credit of the Commissioners, as an additional guarantee of the repayment of the loan.

General Washington did not, however, live to see his wishes fulfilled. He died on the 14th of December, 1799.

The Commissioners reported that the public buildings would be ready for the reception of the government in the summer of 1800. Accordingly, the executive offices were, in the month of June in that year, removed thither from Philadelphia, and Congress commenced its session there on the third Monday of November following. On this occasion, in his opening speech, President Adams said:—"I congratulate the people of the United States on the assembling of Congress at the permanent seat of their government; and I congratulate you, gentlemen, on the prospect of a residence not to be exchanged. It would be unbecoming the representatives of this nation to assemble for the first time in this solemn temple, without looking up to the Supreme Ruler of the universe, and imploring his blessing. It is with you, gentlemen, to consider whether the local powers over the District of Columbia, vested by the constitution in the Congress of the United States, shall be immediately exercised. If, in your opinion, this important trust ought now to be executed, you cannot fail, while performing it, to take into view the future probable situation of the territory, for the happiness of which you are about to provide. You will consider it as the capital of a great nation, advancing with unexampled rapidity in arts, in commerce, in wealth, and in population, and possessing within itself those resources, which, if not thrown away, or lamentably misdirected, will secure to it a long course of prosperity and self-government."

The Senate, in their reply, said:—"We meet you, sir, and the other branch of the national legislature, in the city which is honored by the name of our late hero and sage, the illustrious Washington, with sensations and emotions which exceed our power of description."

The House of Representatives, in reply, said:—"The final establishment of the seat of national government, which has now taken place in the District of Columbia, is an event of no small importance in the political transactions of our country. Nor can we on this occasion omit to express a hope that the spirit which animated the great founder of this city, may descend to future generations; and that the wisdom, magnanimity, and steadiness, which marked the events of his public life, may be imitated in all succeeding ages. A consideration of those powers which have been vested in Congress over the District of Columbia, will not escape our attention; nor shall we forget that, in exercising those powers, a regard must be had to those events which will necessarily attend the capital of America."

We have thus traced the history of our national capital up to the period of its first occupation. It must be confessed that the city has not progressed in the rapid ratio which its founders so sanguinely predicted. Although they may not have anticipated anything to compare with the mag-

nificence and luxury which in many of the European courts have almost sufficed to build up a city, yet they probably overrated the attractions of the government and Congress. And these, indeed, are sufficient to have drawn together a much larger population of the retired and wealthy of other cities to reside there, for at least a portion of the year, had Congress complied with its promises, so readily made at its first session, in carrying on a large and judicious system of improvements, so as to have made it a more attractive residence. Had they caused public grounds, connecting the capitol and President's house, to be planted with trees, and suitably enclosed and protected, instead of confining all their expenditures to the immediate vicinity of the executive and legislative offices, and leaving the remainder a comparative waste, the city would have possessed a much more inviting aspect to strangers; the scattered villages would at this time have been connected by a park, and inducements to build and improve would have been greatly increased. There has been money enough expended here to have accomplished this, and many other improvements; but it has been dealt out injudiciously, or in driblets, so that public works have cost much more than there was any occasion for, by repairs and delay.

The subject has been several times taken into consideration by committees of Congress, and the claims of the city acknowledged. From these sources we have compiled the principal causes which have impeded the growth of the place, and which suggest the remedy :—

"The plan of the city is one of unusual magnitude and extent; the avenues and streets are very wide, and, for the number of the inhabitants, much greater in distance than those of any other city on this continent, and necessarily require a proportionate expenditure to make and keep them in repair; and, as the city has not grown in the usual manner, but has necessarily been created in a short space of time, the pressure for the public improvements has been alike sudden and burdensome."

We have seen that the proprietors of the land conveyed the whole of it to government for the purpose of establishing thereon a national city, according to such plan as the President might adopt. A plan was accordingly made by government, without consultation with the settlers, creating avenues and streets 100 to 160 feet wide, and embracing an area of 7,134 acres. Of these 7,134 acres, government retained as reservations 4,118 for streets, avenues, etc.; paid the proprietors but for 512, at the rate of £25 per acre, and returned to them half of the building-lots, (1,058 acres;) thus keeping 5,114 acres as a free gift; the proceeds of the sales of which building-lots, it was understood by the proprietors, were to be applied towards the improvement of the place—in grading and making streets, erecting bridges, and providing such other conveniences as the residence of the government required. The right of soil in the streets was exclusively vested in the government, and it was but a fair and reasonable presumption that the government would bear a large portion of the expense of opening them. We have seen that it is a plan calculated for the magnificent capital of a great nation, but oppressive, from its very dimensions and arrangements, to the inhabitants, if its execution, to any considerable extent, is to be thrown upon them. "No people," says Mr. Southard,* "who anticipated the execution and subsequent support of it

* See Southard's Report, 23d Congress, 2d Session, February 2d, 1835, and the letters of Mr. Jefferson appended thereto.

out of their own funds, would ever have dreamed of forming such a plan." The expense should at least be joint. This is more especially true in regard to the great avenues; the main object of which was to minister to national pride, by connecting the public edifices with streets worthy of the nation.

The early action of the government and its agents is believed to have been in conformity to this principle, but the government has not heretofore borne anything like its relative proportion. By a report made to the Senate by the Commissioner of Public Buildings, December 15th, 1845, it appears that there had been received up to that period $778,098 13 from city lots. A much larger sum might have been received, had the lots been sold in less haste, and not in so great numbers. Much the larger number were disposed of prior to 1794; and the interest ought to be added up to the time of each appropriation for the streets and avenues, in order to arrive at a correct estimate of the amount due from government on this account, which would make it nearly double that amount. Out of this, there has been expended on streets and footways, about $275,000. (The Commissioner states it at $503,000; but this is understood to include the Potomac bridge, which is not properly a street, bridge, or avenue of the city.) The greater part of this has been expended on one avenue; $70,000 has been given to colleges and charitable institutions; $25,000 of which was to a college out of the city. The appropriations to literary institutions, and for the jail, penitentiary, and court-house, are no more than what Congress has granted to every territory in the Union, and ought not properly to be included in this account; so that, without computing interest for the time the money has been in the treasury, there yet remains due to the city about $500,000.

Another cause of the slow progress of the city, has been the unfortunate result of one of those lottery schemes, to which it was formerly fashionable to resort for the purpose of erecting public buildings. In this instance, the object was to build a city hall and court-house; but, instead of adding to the funds of the city, a debt of nearly $200,000 was contracted. It may be here remarked, however, that such a building has been partially erected, at an expense of $90,000. The government has, since the year 1823, occupied about one-half of this edifice for a court-house, and has given $10,000 toward the cost—less than has been appropriated in most other territories for the same purpose. An additional reason, if any were wanting, why the United States should contribute largely to this purpose, is, that a large proportion of the business of the courts, which calls for extra accommodation, grows out of suits in which citizens of other States are concerned, and not of the local business of the place.

But the greatest drawback upon the prosperity of the city, has proceeded from one of those schemes of internal improvement which have involved so many States of this Union, and in which the city was encouraged to embark by the action of Congress. We have seen that the founders of the city counted largely upon the advantages to accrue from the western inland trade with Georgetown and Washington, by a connection between the waters of the Potomac and Ohio rivers; a project which was regarded as easy of execution.

At a day anterior to the cession of this District by the States of Maryland and Virginia, those two States had incorporated a company for the

improvement of the river Potomac, in the stock of which General Washington became largely interested. The great object of desire continued to be to achieve this work as far as the town of Cumberland, at the base of the Alleghany Mountains, under the confident belief that when that rich mineral region should be reached, a new and greatly enlarged source of trade would be opened, which could not fail to enrich the three corporations of the District. "The canal was designed to have been constructed of the width of thirty feet, and to the depth of three feet of water; the consummation of which, there is little reason to doubt, was fully within the means of the District, with the aid of Virginia and Maryland."* The subject soon attracted a very general interest, and in November, 1823, a convention of delegates, chosen by people of various counties in Maryland, Virginia, Pennsylvania, Ohio, and by the corporate authorities of the District of Columbia, assembled at Washington. New interests had now been brought into connection with the subject, and the object to be obtained became proportionably enlarged. The attention of the government was given to the subject, and it came to be considered as important that the work should be enlarged, and extended to the Ohio River, in part by national appropriations. In this light President Monroe esteemed it, and accordingly, in his annual message, in December, 1823, submitted it to the consideration of Congress, as a subject of the highest importance to the general interest. Congress, on the 28th of May, 1828, passed an act subscribing $1,000,000, upon condition that the dimensions of the canal should be enlarged. The canal was to be sixty feet wide, and six feet deep; and the expense of the work, as far as Cumberland, was estimated by U. S. engineers at over $8,000,000; exceeding the estimated cost on the old plan by more than $5,000,000. The committee, in their report to Congress, February 3d, 1836, from which many of these statements are derived, remark:—"In short, no room was left to doubt but that the government seriously designed to give its best energies to the entire completion of the work. It was perfectly natural, under the circumstances, that the inhabitants of the District should become deeply interested in the project. The city of Washington subscribed $1,000,000, and Alexandria and Georgetown $250,000 each. They may in truth be regarded as having been stimulated to make these large subscriptions, so much beyond their fiscal means, by the direct action of the government. Without the consent of the government, they had no authority to make the subscriptions; and the interest taken by the government in their becoming subscribers, is sufficiently manifest by the terms of the act of Congress."

The government was aware of the incapacity of the subscribers to meet the payment of their subscriptions, without contracting a loan; and to enable them to do so, it gave the most unquestioned pledge that the loan, and all interest that might accrue on it, should be paid. It assumed the supervision of its payment. If the government had continued its countenance to this work; if it had given from time to time, from the public treasury, its aid, as it had done in similar cases, and as there was every reason to suppose they would have done in this, the stock of the canal would have continued to increase in value, and thus the means have been always in

* Senate Doc. No. 277, 26th Congress, 1st Session, which embodies full particulars relative to the canal.

the hands of the District cities to reimburse their debt. An opposite policy, however, prevailed in relation to the connection of government with internal improvements; some of those high in office, who had most strenuously advocated it at first, having changed their views. Maryland put her shoulder to the wheel, and contracted an enormous debt; but, as usually happens in such works, the estimates were below the actual cost, and the canal did not reach that point which would insure any considerable revenue. So long as there was any prospect of this, the citizens of Washington exerted themselves to the utmost to sustain the burden, by taxing themselves, and borrowing money to pay the interest; by which a large additional debt was added to the already oppressive burden. In this state of things, Congress were moved by the considerations hereinbefore mentioned, and the strong equity growing out of them in favor of the people, who, by the constitution, are placed under its exclusive guardianship, and who, by its change of policy, were thus "devoted to destruction." The debt of $1,000,000 was assumed by the government, and the stock of the city taken as security for the repayment. Up to this date, (1847,) the canal is still unfinished, though the prospects are said to be favorable. When it is completed, if half the expectations of those who have examined the coal regions are realized, the stock must rapidly rise in value.

The aid thus obtained from Congress was very great, although the city was still left in debt to the amount of nearly $800,000, (being for money borrowed to pay interest, and the lottery debt.)

On the other hand, the citizens have not been wanting in exertions to make the city a suitable place of residence for the government.

Since it was first incorporated, in the year 1802, when its site was an entire waste, there have been opened, graded, and improved, about thirty-four miles of streets, costing an outlay of $450,000; and there have been laid down 2,725,000 superficial feet of brick pavement; about 20,000 feet of flag footways, and numerous bridges and culverts erected—the expense of the pavements being defrayed by a special tax on the property bordering on them, and the streets, bridges, etc., by a tax on the property of the inhabitants generally. For the execution of all these works of improvement, and for the support of the poor and infirm, and the support of public schools, the inhabitants have been taxed to an aggregate amount of $2,390,505. The private property is estimated at about $12,000,000. The real property of the government in the city is valued at $7,622,879; but that of course has been free from taxation, and the burden of improvement has fallen on the property of the citizens alone.* Had government paid taxes in due proportion from the establishment of the metropolis to the present time, the amount so disbursed would be nearly $3,000,000.

We have thought it necessary to set forth, with as much of detail as the limits of our history will admit, the amount of aid to the city proper which has been at times rendered by Congress, with the reasons which led to such appropriations, in order to explain many incorrect impressions which prevail on this subject. It will be seen that, including the amount of the canal debt, and the amount appropriated for Potomac bridge and other

* Mayor Seaton's message, 1847.

purposes not strictly chargeable to the city, the whole of these appropriations are but little more than..... $1,500,000
It has received in money, from the sale of lots, nearly $800,000
And, though owning all the streets, and two-thirds in value of all the city property, it has been exempted from taxation to the amount of at least. 2,500,000
3,300,000

Leaving a balance against the government of..... $1,800,000

Whether it would be expedient, or consistent with the dignity of the nation, to place itself in the position of a tax-payer, may perhaps admit of doubt; but it is no answer to say that, had the government selected any other city for its residence, public buildings would have been provided, and many other sacrifices cheerfully incurred, for the sake of the benefits which would be thus conferred on the place, without any thought of taxation; for all other places have been laid out, in the first instance, for the convenience of the inhabitants, and it has been in their power to confine their expenditures within the space actually occupied; while the accommodations given to government, however liberal, would, in most instances, be such as not to interfere with, but rather conform to the convenience of the residents—whereas this city was laid out, in the first instance, for the *sole convenience of the government;* and hence, not only are the inhabitants burdened, in the way we have mentioned, with many useless and unnecessarily wide streets, but the public buildings, being scattered over a wide space, the city has grown up in separate villages around these edifices, and made it necessary to open and improve numbers of connecting streets, before there were inhabitants enough upon them to justify the expense.

In Mr. Southard's report, it is remarked that "in several States of the Union where the government holds landed estate, it has paid taxes upon it, and these taxes have been expended for the ordinary municipal purposes of the places where the property was situated. In the acts of incorporation, which give to the city of Washington a partial control and regulation over the streets, there is no exemption of the property of the government from taxation; and it might, perhaps, be properly inferred that Congress did not intend that it should be exempted, but that it should be equally subject to those burdens which became necessary for the common benefit of the whole. But the corporate authorities have, with prudence and propriety, abstained from levying taxes upon it, and have laid the whole weight upon that part of the property which belonged to individuals, while the government has been equally participant in the benefits which have resulted from them. * * * The committee are not willing to recommend that there should be any change in this respect; but they believe that provisions should be made by which mutual benefits should be met by mutual burdens, without attempting to decide this question."

We think it will appear from our statement of what has been done by both parties, that the people of Washington have not been entirely dependent on national charity for support; but, on the contrary, that the government should annually make liberal appropriations for all the great avenues, not as a matter of favor, but of justice and right.

But it is not by what has been already done, however much that might be, that the obligations of Congress in this matter are to be determined. If it was good policy to build a city expressly for a seat of government, it is policy to do it well; if it was not good policy, it is now too late to undo what we have done. We have started Washington, and expended enough there to make it incumbent upon us to go on with it; if we are to have a national city, let it be worthy of the nation; at all events, let us leave nothing half finished; if we are to expend $3,000,000 on a capitol, let us make the ground in front to conform in appearance to some degree; if we are to open splendid streets, let us at least complete them so that they shall prove safe promenades, and not, as now, sources of blinding dust. A difficulty has however arisen, that was never anticipated. The very thing as was intended, in making it a place in which every member took an interest, has rather made it the vantage-ground upon which to try all manner of experiments; since, whatever might be the result, there are no voters here to call politicians to account. It is not to be denied that there are many of all parties who seize upon whatever relates to the District of Columbia, out of which to make for themselves political capital, by showing a watchful regard for the constitution, or gaining credit at home for prudence and economy. These gentlemen would limit action, under the strict letter of the constitution, in all cases, to what mere necessity requires; a rule which would discard the statues from the capitol, and the pictures from the rotunda. Indeed, we have heard it gravely proposed to turn the President's mansion into a public office, and compel its occupant to find accommodation where he could; for, although we may give the President any compensation we choose, it is against the spirit of republican institutions to give him a palace to live in; even although, as is the fact, it be more occupied by the sovereign people than himself.

Hence, every session, a long debate takes place, when the subjects of repairing Pennsylvania Avenue, (the only one for which the government has appropriated anything,) the police of fifteen men, or the repair of Potomac bridge, are under consideration; every member seeming to look upon this portion of his labors as a matter of favor to the residents on the spot, rather than as a part of their duty to the Union.

That these cavils originate, in many cases, more in the motives we have assigned, than in any serious scruple about the propriety or legality of the objects proposed, is evident from the fact that, after having been sufficiently long in Congress to have established their reputation, members frequently become reconciled to such innovations, satisfied that they attract but little attention elsewhere.

Again, "what is every-body's business, is nobody's," is forcibly illustrated in the legislation for the District. If representatives could be made to understand that their constituents regard the improvements of the political metropolis in the same light that the people of England do those of London; if the facts were once made known, and the various public works from time to time made the subject of comment and discussion in the papers, reviews, and public associations, we feel assured that a more liberal and consistent legislation would be speedily brought about.

And, after all, the expense is of little real moment. What is an outlay of $100,000 per annum, for such a purpose, to the people of the United States? Who is not proud of every public work completed on a scale

worthy the nation? When have we heard a complaint from any section of the country, with regard to the appropriations heretofore made for these purposes? Almost every committee of Congress who have had the claims of the District under consideration, have recognized the propriety of such expenditures, on the ground that they were for the benefit of the nation at large. And the same may be said of most of our presidents. Mr. Jefferson had no scruples when he planted the poplars upon the avenue, or when he desired to bring into the city the water from the little falls of the Potomac, or the Tiber Creek, in order that a second Croton might everywhere bubble up on the reservations, and along the avenues, in the sparkling fountains, instead of the present insignificant little stream. Nor had scarcely supplies, the first proposed a splendid stone bridge over the Potomac, in place of the present clumsy wooden structure. The same argument that makes it unconstitutional to improve the thoroughfare we have opened, mainly for the public benefit, because that improvement contributes incidentally to enhance the value of private property, would justify the taxing of those whose property is benefited by the erection of a public building in the neighborhood; for a part of its cost. Let it be continually borne in mind, that all these things are not solely for the pleasure of those who are to reside there, but for the thousands who are annually called there by public duties, or private business with the government.

It has been a matter of much question, whether the incorporation of a city government, with a mayor elected by the people, was not a measure injurious to the interests of the city, and contrary to the principle upon which the capital was selected—that it should be under the exclusive control of the government. It seems to give to the place an existence separate from, and in a measure independent of Congress. The election of a mayor has at times given rise to the exhibition of much party strife, which produces no little bitterness of feeling in Congress, and has occasionally, perhaps, led to the selection of individuals for the station, rather with reference to their political opinions, than their qualifications. Hence, many of the oldest citizens, and largest property-holders, have expressed themselves in favor of surrendering the present charter, and returning to a government similar to that first adopted, which gave the President the power of appointing a mayor, as he now does the governors of territories; with the qualification that his selection should be made from among the citizens. It would be a useless and tedious detail to give here all the various speculations as to the most suitable form of government for the District. It elicited much discussion in pamphlets and otherwise, at the time of the cession, and the subject has been of late years revived in connection with the proposed amendments to the city charter. Experience has shown that one important point, to which any new system should look, is the union of the peculiar government interests with those of the city at large, and an annual report to Congress relative to the condition of the place, with respect to finances, improvements, etc.

The great difficulty heretofore, with regard to all public expenditures, has arisen from a want of proper system. An officer has been constituted as Commissioner of Public Buildings; but, as it has been administered during the last few years, he seems to have felt it his duty simply to superintend the carrying into effect of such improvements as Congress

may order, or to reply to special calls. Whether this has been the fault of the law under which the office is held, or of the persons administering it, we do not know; but it would seem that it should be his duty to make himself well acquainted, not only with every improvement necessary on the *public buildings* and *grounds*, but also the *general improvements needed on public streets* and *thoroughfares*; and, in his annual reports, and otherwise, to bring them directly to the attention of members, with suitable plans and estimates. A man of judgment and taste in such pursuits, should be appointed to perform these duties; and, to this end, his action should be in connection with the city authorities, of which he might, *ex-officio*, be one. By some such arrangement as this, the amount contributed to public improvements by Congress and the city respectively, would be each year officially laid before the nation, and would form the basis for such annual appropriations as Congress should see fit to make in lieu of taxes, should the imposition of these be deemed inexpedient.

In this way, some general system for joint action on the part of the city and the government, might in time be established.

Art. IV.—COMMERCIAL CITIES OF EUROPE.

NO. II.—MARSEILLES.

LOCATION OF MARSEILLES—ITS ANTIQUITY—COMMERCIAL PROSPERITY—EARLY HISTORY—SHIPPING ENTERING THE PORT, COMPARED WITH OTHER FRENCH PORTS—THE HARBOR—PORTS OF MARTONNEAU AND POMEGUE—IMPORTS OF MARSEILLES—EXPORTS—COMMERCE OF TRANSIT—COASTING TRADE—TRADE WITH THE UNITED STATES—FISHERIES—MANUFACTURES—PUBLIC INSTITUTIONS—CHAMBER OF COMMERCE—HEALTH ESTABLISHMENT, ETC.

MARSEILLES, the most important commercial city of France, is situated on the Gulf of Lyons, near the mouth of the Rhone, in latitude 43° 17′ 49″ North, longitude 3° 2′ East from Paris. It is 102 leagues distant from Lyons, and 220 leagues from Paris.

No place in the commercial world can compete with Marseilles in antiquity. Before the Christian era, she possessed manufactures of jewelry, coral, leather, and soap—branches of industry in which she has never had a superior. Her favorable position for commerce gave her wealth and political importance. In her immediate neighborhood were the most fertile countries, the most cultivated nations, and the most powerful States in the world. Iberia was on her right, Italy on her left, Numidia in her front, and Gaul in her rear.

Her people, restless and enterprising, were not unmindful of these advantages. The soil of Provence is sterile, and they gave little attention to its cultivation—their only agricultural products were the olive and the vine. Their glory was in their commercial success. By the Rhone, they found a passage into the heart of Gaul—they sent forth colonies to every shore of the Mediterranean—their fifty-oared galleys traversed every sea of the known world, laden with the perfumes of Syria and Asia Minor, the fabrics of India, the silks of Tripoli, the grain of Africa, the horses of Spain, and the rich stuffs of Persia.

With their naval daring, was naturally mingled a spirit of haughtiness and independence. In an evil hour, trusting to their maritime strength, they took up arms against Cæsar. By him they were conquered, and re-

united to the Roman empire; but, notwithstanding this reverse, their commercial prosperity continued unchecked until the time of Constantine.

From the reign of Constantine till the beginning of the Crusades, the commerce of Marseilles languished, except for a short interval under Charlemagne. The Crusades restored to her her ancient trade with the Levant. She sent consuls to the trading establishments founded by the Christian warriors in the cities of Turkey; and, for many years, the spirit of war and of devotion alike ministered to her wealth and her commercial prosperity.

Until the middle of the thirteenth century, Marseilles had been governed by her own laws, and had been free from the destructive influence of the feudal institutions; but, in the year 1257, she fell into the power of the Counts of Provence. By her new masters, she was involved in constant and ruinous wars. In a few years her wealth was wasted, and her commerce destroyed—but, when Provence was united to France, a new vigor began. Under Louis XII., she opened a trade with the French ports on the ocean. In the time of Francis I., we find mention made of distilleries, and manufactures of cottons, carpets, hats, jewelry, and furniture. In the reign of Charles IX., silks and velvets were added to the products of her industry.

But it was in the time of Colbert that Marseilles made her greatest progress in commercial prosperity. By him, she was made a free port. At the beginning of his administration, 200 vessels were sufficient for her commerce—in a few years, her fleet numbered 1,500. After Colbert, she remained stationary until near the close of the last century, when her enterprise started with a new vigor, under the impulse of the prevailing spirit of commercial liberty.

From 1783 to 1792, the average annual value of her imports was 78,000,000 livres; that of her exports, 60,000,000 livres. In 1792, the number of vessels entering her port was 2,442, measuring 322,000 tons; the number clearing, 2,617, measuring 362,000 tons. Her population at this time is said by the Chevalier de Girard to have been 140,000.

The breaking out of the war with England brought speedy destruction to the commerce of Marseilles. Her ships were swept from the sea, her manufacturing industry was prostrated, and the accumulated wealth of centuries was lost. In the year 1814, her population was reduced to 80,000, of whom 40,000 were paupers. The city suffered all the miseries of a besieged garrison. But this did not last long. Though driven from their favorite pursuits, her people still preserved their spirit of enterprise; and they soon applied themselves with new vigor to manufacturing pursuits. Science supplied the materials which formerly had been brought from foreign countries. In a short time, manufactures of soda, sal soda, and sulphuric acid, were established. These, in their turn, nourished other manufactures; and at the fall of the empire the prosperity of the city was rapidly returning.

Since that time, she has steadily advanced in prosperity; and she has already outstripped her old rivals, Bordeaux, Nantes, and Havre. From 1825 to 1830, the average value of her imports was 122,000,000 francs per annum; that of her exports, 95,000,000 francs. The average annual value of imports into the whole kingdom, for the same period, was about 600,000,000 francs; of exports, 590,000,000 francs. The following table gives the number and tonnage of vessels entered and cleared at Mar-

seilles, and at all the ports of France, during the ten years from 1825 to 1835:—

ARRIVALS.

Years.	FRANCE. Vessels.	FRANCE. Tonnage.	MARSEILLES. Vessels.	MARSEILLES. Tonnage.
1826	85,241	3,163,937	5,955	425,353
1827	79,541	3,035,873	6,060	430,619
1828	83,200	3,249,916	5,756	436,209
1829	83,834	3,262,067	5,064	392,683
1830	89,101	3,506,882	5,989	557,165
1831	86,349	3,139,886	5,751	472,246
1832	89,314	3,588,158	7,201	629,780
1833	87,180	3,553,219	6,831	567,161
1834	115,643	4,436,137	7,262	625,458
1835	109,108	4,250,160	6,350	539,469
Total	908,511	35,196,335	62,219	5,076,143
Mean	90,851	3,519,633	6,220	507,614

CLEARANCES.

1826	83,023	2,910,646	5,209	383,636
1827	78,717	2,928,918	5,386	412,145
1828	81,940	3,074,154	5,287	432,080
1829	80,794	2,982,154	4,675	389,417
1830	85,558	3,060,957	5,056	430,712
1831	83,649	2,895,964	4,887	374,919
1832	86,770	3,230,011	5,842	472,662
1833	84,682	3,280,874	5,636	453,516
1834	112,986	4,425,345	6,822	598,968
1835	107,571	4,331,318	6,047	539,153
Total	885,690	33,120,341	54,847	4,487,208
Mean	88,569	3,312,034	5,484	448,720

We propose to give a brief sketch of Marseilles, and of its commercial and manufacturing industry at the present time.

The Harbor. The entrance to the harbor of Marseilles looks to the North-west. The harbor itself stretches up into the interior of the city to a distance of about three-fifths of a mile, and is about a quarter of a mile wide. The entrance, otherwise called the "Chain," because formerly a chain was drawn across it during the night, is enclosed between two rocks, on each of which a fort is built. That to the North is called Fort Saint Jean; that to the South, Fort Saint Nicolas. They are in a poor state of defence. The entrance, commanded by these fortifications, is very narrow, difficult, and shallow. But few vessels can pass through it at once, and its depth of water is not sufficient for a frigate to enter with her guns on board. In other respects, the harbor is as safe as any in the world. It is sheltered from the winds, and is large enough to contain 1,200 vessels. On the quays, are many interesting edifices, among which are the Custom-house and the Exchange. To the South, is an internal canal, crossed by draw-bridges, which nearly surrounds the magazines of the custom-house; thus placing the principal bureau of the customs almost upon an island. The harbor and roads are guarded by advice-boats, armed with small guns.

In entering the harbor, it is necessary to keep well to the right, in order to avoid a ledge of sunken rocks called *Mange-Vin*. A light-house on Fort Saint Jean is the principal beacon during the night. There are about 15 feet of water in the channel. Within the harbor, the depth is from 18 to 20 feet; and without it, from 20 to 25 feet.

Ports of Ratonneau and of Pomegue. Besides its port upon the continent, Marseilles has other ports upon a group of islands situated half a league from the shore. These are the ports of Frioul, Ratonneau, and Pomegue. The last two islands have been united by means of an immense dike, the construction of which is a master-piece of the age. There is sufficient water at this port for a ship of the line to anchor. It serves as the place of quarantine. There are hospitals on each of the two islands for the reception of persons sick with contagious diseases. A little further out, and almost at the head of the roads, is the island of If, a rock bristling with batteries, which has long served as a State prison.

Imports of Marseilles. The principal articles of import at Marseilles are raw hides, cotton, wool, tallow, sugar, coffee, cocoa, pepper, olive oil, sulphur, coal, iron, lead, and grain.

Cotton is one of the most important articles; one-sixth of the whole amount imported into France entering at Marseilles. In 1836, the imports of cotton into Marseilles were about 100,000 bales. Of this, nearly 30,000 bales were from North America. There are a considerable number of cotton spinning-mills in the neighborhood of the city.

The number of raw hides imported at Marseilles is about 28 per cent of all that enter the kingdom. The greater part comes from South America.

The imports of wool supply a large number of manufacturing establishments. In 1835, the amount imported was about 5,400,000 kilogrammes.* The average import is 40 per cent of all that enters the kingdom. The countries from which it is brought are Egypt, Barbary, Sardinia, Tripoli, &c.

Before a bounty was paid on exports of refined sugar, the imports of colonial sugar at Marseilles were not more than 4,000,000 kilogrammes per annum. Since that time, the imports have been about six times as great. Between the years 1832 and 1836, Marseilles received about one-fourth of the French colonial sugar, and about two-thirds of the foreign sugar imported into the kingdom.

The extensive manufacture of soap at Marseilles renders olive oil an article of great account among its imports. The returns of the customs, however, give no accurate measure of the quantity consumed, since the cultivation of the olive is carried on extensively in Provence; and, in favorable seasons, affords abundant returns. The average annual import of this article, for manufacture, from 1832 to 1836, was about 29,000,000 kilogrammes. The average amount annually imported into other ports of France, during the same period, was about 6,000,000 kilogrammes.

Marseilles is an important grain market. The amount of foreign grain entering the port, however, varying according to the harvest, and according to the changing duties, gives no uniform measure of the extent to which this article enters into the trade of the city. In the year 1829, the import was less than 5,000,000 litres;† in 1832, it was more than 190,000,000 litres.

Nearly all the sulphur imported into France arrives at Marseilles. The amount in 1836 was 25,450,000 kilogrammes.

The proportion which the import of tallow at Marseilles bears to the

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* The kilogramme is about 2 lbs. 8 oz. troy.

† The litre is about 61 cubic inches—a little less than 1 quart.

whole import of that article into France, is 34 per cent; of coffee, 34 per cent; cocoa, 17 per cent; pepper, 31 per cent.

Exports of Marseilles. The principal articles exported from Marseilles are dried and preserved fruits, olive oil, almonds, soap, madder, refined sugar, and wines.

Of the dried fruit exported from France, Marseilles exports 13 per cent; of the preserved fruit, 52 per cent; of olive oil, 81 per cent; and of almonds, 99 per cent.

Soap is the great product of the manufacturing industry of Marseilles. There are 43 factories in the city, which employ 700 workmen, and produce an annual value of 30,000,000 francs. The greater part of this is sent into the interior of France—not more than 5 per cent of it is exported. It cannot compete with the English and American soap, which, though inferior in quality, is cheaper, and on that account finds a market more easily. The quantity exported is, however, 87 per cent of all exported from the kingdom.

England and the United States obtain nearly all their madder at Marseilles. The whole amount exported in 1836 was about 10,000,000 kilogrammes. The average export is about 56 per cent of all that leaves France.

Fifty-five per cent of the refined sugar of France is exported from Marseilles. While the highest bounty was in force, this amount was nearly 10,000,000 kilogrammes. In 1836, it was over 5,000,000 kilogrammes.

Wine holds an important place among the exports of Marseilles. Two-thirds of the quantity sent from France to the United States comes from this port.

Commerce of Transit. Marseilles is the most important port of transit in France. More than a third of the merchandise crossing the kingdom, to and from foreign countries, passes through this city. The principal articles of this trade are coffee, sugar, cotton, iron, lead, olive oil, sulphur, liquorice, &c. These pass from the colonies to Germany, Savoy, Switzerland, &c., or from those countries to Italy, Spain, the Levant, America, &c. The value of the merchandise thus crossing, in 1832, was nearly 6,000,000 francs.

Coasting Trade. Marseilles carries on an extensive trade with Rouen, Nantes, Bordeaux, Dunkirk, Havre, Rochelle, Brest, and the ports of the Levant. The value received is about 15,000,000 francs—that exported is about 36,000,000 francs. The articles imported are raw hides, resin, pewter, zinc, spun cotton, common pipes, hempen fabrics, prepared skins, perfumery, pottery, sumac, bricks, wood, glass, cordage, soda, sal soda, wine, brandy, grain, olives, fruits, horns, tallow, wool, &c. The articles exported are wines, liquors, soap, fruits, olive oil, cork, lead, madder, sugar, gum, liquorice, drugs, cloths, furniture, tools, iron-ware, &c. The value of the exports of this trade exceeds that of the imports, because most costly articles, such as fine cloths, linens, and cottons, are sent from the ocean ports to Marseilles by land.

Trade with the United States. The principal American products imported into Marseilles are cotton, hides, flour, tobacco, and ship-timber. Besides these, the ships of the United States bring a large number of other articles, produced in the East Indies, Cuba, Brazil, &c., and re-exported from the United States; such as tea, coffee, sugar, indigo, nankins, dye-woods, &c. The articles exported from Marseilles to the United

States are chiefly wines, brandy, salt, madder, soap, fruits, oil, and specie. The value of the imports is always greater than that of the exports. In 1832, the imports amounted to 13,000,000 francs, the exports to 6,000,000 francs. Between 1815 and 1836, the number of American vessels entering Marseilles was from 80 to 100 yearly.

Fisheries. Only one attempt has ever been made to carry on the whale fishery from this port. This was in the year 1833, but it met with no success.

No vessels leave Marseilles on the cod fishery, but it is one of their principal ports of arrival. It receives annually from 6,000,000 to 8,000,000 kilogrammes, amounting in value to about 1,500,000 francs. About one-third of this quantity is re-exported; the [illegible] in the neighborhood.

The taking of the smaller fish is an important branch of industry. It employs a large number of men, and forms excellent sailors. It produces annually about 1,500,000 francs.

Manufactures. Marseilles has extensive and various manufacturing establishments. They serve to nourish its commerce, and afford fruitful returns. Among them, are manufactures of artificial soda, (an article which has supplanted the natural soda in the production of soap,) of sal soda, and sulphuric acid, which find a market in the manufacturing towns of the North; 37 tanneries, (an old branch of industry, though somewhat declining of late,) which employ 200 workmen, and tan 30,000 hides, (of which about 6,000 are from cattle killed in the city,) 200,000 goat-skins, imported from abroad, and about the same number of sheep-skins, from Provence; several establishments for salting fish; 4 starch factories; 14 manufactories of pastry for export; 2 of fish-hooks; 36 of salt provisions, employing 200 laborers; 7 breweries; 38 liquor factories; 36 confectionaries; 6 shot factories; 7 glue factories; 4 manufactories of alum; 3 of white lead; 5 of cream of tartar; 4 of hose; 22 of hats, exporting annually from 30,000 to 50,000 hats of first quality, and from 10,000 to 15,000 of inferior quality; 25 tile-kilns; 16 brick-kilns; 26 candle factories, exporting from 600,000 to 700,000 kilogrammes per annum; 7 wax factories; 1 China factory; 2 paper-mills; 4 card factories; 7 glass-houses; 2 or 3 coral factories; 4 sulphur refineries, and 37 establishments for the building and rigging of vessels.

It has been estimated that the manufactories of Marseilles, 1,612 in number, employ 11,000 workmen, and produce a value of 100,000,000 francs annually. In this valuation, only those factories are included which furnish articles of commerce, and participate in the export trade. To obtain the entire value of the industry of the city, it would be necessary to add the products of those establishments which furnish only articles of home consumption.

Public Institutions. At Marseilles there is a Chamber of Commerce, an Exchange, a Council of *prud'hommes*, (whose office it is to settle disputes between employers and laborers,) a Marine Court, a Health Establishment, a Commissary-General and a Treasurer of Marine, a Custom-house, a Tribunal of First Resort, and a Royal Court.

The Chamber of Commerce of Marseilles is the original model of all institutions of the kind. It was established in the year 1650. The Council of *prud'hommes* was organized in 1349.

The Health Establishment is also of local origin. The plague of 1557,

and the still more terrible one of 1720, showed the necessity and the advantage of such an institution; and the constant trade between Marseilles and the Eastern ports of the Mediterranean renders the greatest vigilance necessary to preserve the city from contagious diseases. The Lazaretto is one of the finest in the world. The time and manner of quarantine are regulated by very ancient rules. Each ship quarantined pays a small sum for the support of the establishment.

Art. V.—LEAD REGION AND LEAD TRADE OF THE UPPER MISSISSIPPI.

THAT section of our country known as the Upper Mississippi lead region has, for many years, attracted much of the attention of the public, and of the government. The richness of the mineral deposits, the general fertility of the soil, and its adaptation to agricultural purposes, together with the healthful climate of the country, have given it an importance scarcely exceeded by any other section. Affording, as it does, so large a supply of an article which is subjected to so many useful purposes as that of lead, it could hardly be otherwise regarded than a very important portion of the country.

The mineral character of the country (called, in former times, the "Fevre River Mines") has long been known. More than a century and a half ago, the Indians found traces of lead ore on this side of the Mississippi, to which they directed the attention of the early French voyageurs and traders. Finding that lead could be made an article of traffic, they commenced searching for the ore; but, with the simple means then within their control, without much success. When they had collected together a small quantity of the mineral, they would reduce it by throwing it on to large fires. Large logs would be placed on the ground, and smaller pieces of wood placed around, and the ore then heaped on. Fire would be set to it in the evening; and by the next morning, it having gone out, the melted lead would be found in shapeless pieces in the ashes, or in small holes scratched in the earth under the logs. These pieces of lead were then sold to the traders. As long ago as 1690, the traders at the old trading-post where Peoria now stands, purchased the product of these mines. Old "Indian diggings" are found in different portions of the mining region; and some of them, "proved up" by the whites, have turned out very valuable. The lode, or lead, as it is called here, which has produced more mineral than any ever yet found in the country, and known as the "buck lead," was an Indian discovery, within a mile of the present city of Galena. It was purchased of the Indians by Colonel James Johnson, of Kentucky, the brother of the late Vice-President, and one of the earliest pioneers of the Fevre River Mines.

Discoveries of mineral were made in the Louisiana Territory, (now Missouri,) about the time of the early discoveries in the Upper Mississippi Mines; but the lead ore found there was converted, by the heated imaginations of the early adventurers, into the ore of the more precious metals. L'Ibberville was the first royal French governor of the Louisiana colony, and he arrived in 1699. Reports of vast mineral wealth in the unexplored regions of America having reached France before the departure of L'Ibberville, the Farmer-General was induced to send out

with him some experienced metallurgists. Having orders to effect settlements in the vicinity of the mines, Governor L'Ibberville undertook the enterprise in 1702. In that year they built a fort named L'Huillier, on Blue River, which is now a rich mineral region. This was considered by the Indians an unwarrantable encroachment upon their rights; and the French, to avoid hostilities, retired further up, about one hundred miles above the "Ouisconsang," (Wisconsin River,) where they built another fort, and commenced a settlement. The Indians still cherishing prejudices against them, and becoming very troublesome, they found it prudent to abandon that part of the country.

The death of L'Ibberville happened soon after, and the affairs of the colony fell into great confusion. The wars of Europe demanded all the attention and resources of France; and while the king was obliged to withhold from the colony the supplies of men and money, he was determined to keep it out of the hands of his enemies, as well as to relieve himself of a burden. Accordingly, Louis XIV., by letters patent, on the 14th of September, 1712, granted the colony to Anthony Crozat, a rich financier; a man of great enterprise, and who had rendered important services to the crown. It was confidently expected he would retrieve the falling fortunes of the colony, and prevent its extinction; but, after five years of the most desperate exertions, Crozat was convinced that he had nothing to expect from Louisiana. The great advances he had to make in order to keep up his settlement, soon tired him of his privilege; and in 1717, he relinquished his patent to the Mississippi Company, projected by the celebrated John Law. The history of the "Mississippi Scheme" is well known. After Law's company had obtained the grant of Crozat, the most exaggerated accounts of the inexhaustible riches that were concealed in the mines near the Mississippi, were scattered over Europe—travellers ascribed to the country riches in mines of gold and silver superior to those of Mexico and Peru; and Abby Raynal says, that in order "to give the greater weight to these false reports, which had already gained so much credit, a number of miners were sent over to work these mines, which were imagined so valuable, *with a body of troops to defend them.*" Renault was sent, it is said, with five hundred miners, to search for minerals; and the nature and extent of his diggings attest the assiduity of his researches. Not being able to find gold and silver, he turned his attention to the raising of lead ore, of which, it is supposed, large quantities were found. But the "Mississippi Bubble" burst in 1720, and it appears, for a long time after, that the lead mines were very little attended to.

In 1774, Julien Dubuque, a mineralogist, emigrated to the then province of Louisiana, and settled among the Sac and Fox Indians on the Upper Mississippi, near the site of the present town of Dubuque. At a full council of the Fox Indians, held at Prairie du Chien, in 1788, they granted to Dubuque, called by them The Little Night, (*La Petite Nuit,*) the contents of a mine "discovered by the wife of Peosta, so that no white man or Indian shall make any pretension to it without the consent of Sieur Julien Dubuque; and, in case he shall find nothing, he shall be free to search wherever it shall seem good to him, and to work peaceably, without any one hurting him, or doing him any prejudice in his labors."

In 1796, Dubuque addressed a petition to Don Carondelet, the enlightened governor-general of Louisiana, stating that he had made a

settlement upon the frontiers of his government, and had bought a tract of land from the Indians, and the mines it contained—that having surmounted all obstacles, as expensive as they were dangerous, he had come to the peaceable possession of a tract of land *on the western bank*, to which he had given the name "Los Mines D'Espagne"—the Mines of Spain. He therefore prayed a grant from the governor-general of the lands and mines from certain points; being about seven leagues on the west bank of the Mississippi, by a depth of three leagues; and, in closing his petition, says, in the quaint style of that early period, "I beseech this same goodness, which forms that happiness of so many, to endeavor to pardon my style, and to be pleased to accept the pure simplicity of my heart in default of my eloquence."

Carondelet referred this application, for information, to Don Andrew Todd, an Indian factor, who had the monopoly of the Indian trade on the Upper Mississippi; and he reported that there was no objection, provided that Dubuque should not trade with the Indians, without his (Todd's) consent. Governor Carondelet thereupon wrote at the foot of the request—"Granted as is asked, (*concedido conose solicita.*) under the restrictions expressed in the information given by the merchant, Don Andrew Todd."

Dubuque remained in possession of his grant from the time it was made, in 1788, until the time of his death, in 1809; during which time, he was engaged in working and proving his mines. He died in the country in which he had lived so long, and was buried on a high bluff just below the flourishing town which now bears his name. After the death of Dubuque, the Indians continued in possession of the country in which the grant was situated, until they evacuated it under the treaty of September 21st, 1832, when his legal representatives took possession of the land, and commenced large improvements. The United States, however, claimed the same land by virtue of a subsequent purchase from the Indians; and in 1833 they forcibly ejected the settlers by the strong arm of military power.*

The greater portion of the Upper Mississippi lead region, which may be justly considered as the great lead region of North America, lies chiefly in the present territory of Wisconsin. It includes, however, a strip of about eight townships of land in Iowa, along the western bank of the Mississippi, embracing a large portion of the "Dubuque claim." It also embraces about ten townships in the North-west corner of Illinois. The portion of this lead region in Wisconsin, includes about sixty-two townships. The whole region, therefore, embraces about eighty townships, or two thousand eight hundred and eighty square miles. Its extreme length, from East to West, is eighty-seven miles, and its greatest width, from North to South, fifty-four miles.† The points farthest North where lead ore has been found to any extent, are Blue River and Blue Mound, in Wisconsin Territory.

The Apple River Diggings, in Illinois, about fifteen miles South-east from Galena, are the farthest South of any mines of consequence yet

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* Those holding under the Dubuque grant, being forcibly deprived of their possessions, were without any legal redress, no court having jurisdiction of the *locus in quo*. They therefore appealed to Congress for redress, and remonstrated against any forcible possession or disposal of the grant as a part of the public domain by the United States authorities; but Congress has not yet afforded the redress prayed for, but the government has sold a considerable portion of the land embraced in the grant.

† Dr. Owen.

discovered. No lead has been found further East than the Sugar River Diggings; and on the West, the mineral discoveries are mostly confined to the vicinity of Dubuque.

At the time of the purchase of Louisiana, in 1803, our government made great calculations upon the richness of the mines embraced therein; and a law was immediately passed reserving them from sale. In the following year, 1804, our government, by a treaty with the Sac and Fox Indians, negotiated at St. Louis by General Harrison, acquired all the land lying between the Illinois and Wisconsin Rivers, and extending from the Mississippi East to Fox River. But many disputes having arisen among various tribes in regard to the cession of 1804, the United States, by a treaty made in 1816, ceded back to the Indians all the country North of a line running West from the Southern extremity of Lake Michigan to the Mississippi River, with the exception of a reservation of a league square at the mouth of the Wisconsin River, and five leagues square on or near to the Wisconsin and Mississippi Rivers. This last reservation was intended to cover certain lead mines worked by the Indians, and known to the United States at the time of the purchase, in 1804, and of which the government had but a very indefinite idea in 1816.

After the acquisition of the country from the Indians in 1804, embracing the Fevre River Mines, Congress passed a law, approved March 3d, 1807, reserving the several lead mines therein from sale, and authorizing the President of the United States to lease any lead mine that had been, or might hereafter be discovered, for a term not exceeding five years. (Laws U. States, vol. iv., page 127.) No leases, however, were granted until 1822. The superintendence of the lead mines having been transferred from the Treasury to the War Department in 1821, leases were granted January 4th, 1822, to some parties from Kentucky; and Lieut. Clark Bardine, of the army, was ordered by the Secretary of War to accompany them into the Upper Mississippi lead region, to assist them in making their locations, and to afford them the necessary protection. Such was the commencement of a system which grew up outside of all law, and was subjected to no control but the arbitrary will of the Secretary of War. The duties of granting leases, collecting rents, etc., instead of being confined to a lieutenant in the army, who it was supposed could attend to them with but little expense to the government, were finally extended to superintendents, special agents, clerks, surveyors, draughtsmen, attorneys, etc; some of which offices were mere sinecures, affording snug places for favorites. In 1835, the system fell by its own weight, and the government ceased to collect any more rents; but, upon the accession of the Tyler dynasty to power, in 1841, unfortunately both for the mining country and the government, some keen-scented office-seeker was attracted by the half-buried remains of the old system, which he was authorized to exhume for the "benefit of all concerned." The consequence was, that the system was resuscitated in a more odious form than ever, and fastened upon the people by a strong corps of office-holders, all interested in perpetuating it. Efforts for the sale of the land, which had hitherto been made, but unsuccessfully, were renewed; but an indistinct idea of the great wealth of the mineral country, and its importance to the government, prevailed with many members of Congress; and that, together with an under-current influence emanating from some of the Bureaus of the War Department, prevented for many years the accom-

plishment of an object so desirable. But the President of the United States, in his annual message for 1845, called the attention of Congress to the system of managing the mineral lands of the United States, and recommended that they should be sold. Judge Shields, then Commissioner of the General Land Office, in his able report, exposed the iniquities and radical defects of the system, and strongly urged upon Congress an immediate and unconditional sale of the lands. The subject, however, was taken hold of in earnest in the Senate of the United States in the session of 1845–6, by the Hon. Sidney Breese, the present able and efficient senator from Illinois, to whose admirable and elaborate report upon that matter I am indebted for many facts stated herein. It is astonishing how a system of no benefit to the government, but so positively injurious to all the interests of the country and of the people, could have been so long tolerated. The Committee of Public Lands in the Senate, in their report, submitted by Judge Breese, as above stated, after alluding to the commencement of the leasing system in 1822, go on to state—

"From this small beginning has arisen a vast and expensive system, creating great dissatisfaction—withdrawing more than a million of acres of most valuable public land from sale and permanent settlement, and promoting in no one particular, in the opinion of the committee, any one important national interest. Such is the extent of the system, with no laws to regulate it, that, up to this time, two thousand and ninety-three leases have been granted; of which, five hundred and eighteen are now outstanding. The quantity of land in each ranges from two hundred and thirty-eight acres to less, in one instance, than two acres—the whole having covered probably one hundred thousand acres, once possessed of timber or mineral, or both."

"The selections of land supposed to contain mineral are made by the agents of the War Department, frequently on such loose and inaccurate information as they may obtain from the miners, or from certain surface indications, often deceptive, on which they rely. The result is, that a large portion of the lands embraced in their list contains no mines, yet they are withheld from sale, and, although withheld, are settled upon for agricultural purposes only, and valuable farms made upon them. Being reserved, they are subject to be leased; and as in that region, and it is peculiar to it, the richest soil often conceals the best ores, adventurers are found willing to take leases on such lands, under the authority of which they enter upon the enclosures of the settlers and commence "prospecting" for mineral. This gives rise to controversy, irritation, and expensive litigation, and has contributed very much to make the system as odious as it is. On the other hand, some of the richest mines have escaped the notice of the agents, and have been sold as other government lands, out of which also arise controversy and litigation; for under the law, patents for land, as well as entries of land, are void, if it can be shown that such land was *known* at the time of the entry and purchase to contain a lead mine. Attorneys are feed by the United States to file a bill in chancery to set aside the patent and entry on the allegation of previous knowledge. The cause is continued in court for years, and by the time the government recover it, if that is the result, it is exhausted of its ore, and valueless. Suits for trespass are commenced, and bills for injunction filed against those who dig for ores without a license or lease; for the agents are instructed to adopt all legal measures to prevent persons from working the mines without leases."

The Committee, after making an exhibit of a "corps of federal office-holders who had been introduced into that region without the warrant of express law, the number of whom, and their emoluments and powers, could be increased at the pleasure of the War Department," continue:—

"Your Committee cannot but believe, that under the operations of such a system, setting aside all consideration of the want of laws to regulate it, the onward

prosperity of that section of our country cannot but be greatly retarded; and they have heard, with no surprise, that it has met for years with wide, extended, universal dissatisfaction, and given birth to much exasperated feeling.

"In Iowa, the system has not been carried on with corresponding industry. The agents of the government have not met with a friendly reception there. The local courts having decided that the second section of the act of 1807 does not authorize leasing the lead mines in that territory, a general refusal to take leases has been manifested. Your Committee has examined the provisions of that section, and, in their judgment, the courts are correct in the construction they have placed upon it. No authority whatever is given by it to lease lead mines in general; but only such tracts of land containing them as were actually occupied at the time of the enactment of the law, and nothing more.

"In addition to this, it may be stated as a fact necessary to be known, that the richest portions of these mineral lands are claimed by the legal representatives of Julien Dubuque, deceased, as having been ceded to him, while a subject of Spain, by the Fox tribe of Indians, at a full council held at Prairie du Chien, in 1788. A grant from the Spanish governor of Louisiana, the Baron de Carondelet, is also said to have been made to him in 1796 for the same, then known as "The Spanish Mines;" that he worked them for many years, and died in possession of them. On them many settlers have made valuable improvements, as upon other supposed parts of the national domain, expecting to purchase them when offered for sale. They are reduced to the necessity of defending their possessions, not only against the intrusions of government agents and their lessees, but also against such suits as the assignees of Dubuque may choose to bring.

"No interest that the government can possibly have in their mineral resources is deemed by your Committee of sufficient importance to justify any longer the restriction upon their sale; for if the sum total of the average annual receipts derived from the mines in Illinois, Wisconsin, and Iowa, was equally apportioned among them, the amount received from Iowa would not much exceed one thousand dollars per annum. In the event of a sale, the purchasers under the government will have a fair opportunity of litigating their titles thus to be acquired with those claiming under Dubuque, and a long, irritating, and vexed question be judicially and finally settled.

"Your Committee believe that it is bad policy to introduce or continue in any State or Territory in which the public lands are, any system, the effect of which shall be to establish the relation of landlord and tenant between the federal government and our citizens. Much might be said against it, but it will occur at once, to every one, as a dangerous relation, and which may become so strong and so extensive as to give to that government the power of controlling their elections and shaping all measures of municipal concern. An unjust and invidious distinction is made by it also between the farmer and the miner; the labor of the latter being taxed to the amount in value of the rent he pays, whilst both are occupying for beneficial purposes parts of the same section of land. There does not seem to be any necessity for the exercise of any such power, even if it be admitted the government possesses it, which is much questioned."

The Senate Committee also examined the subject as affecting the pecuniary interest of the United States supposed to be involved in it. They say:—

"To arrive at a correct knowledge of their extent, it is important to observe, that the lead region of the Upper Mississippi is, for the most part, a prairie country, destitute of large and connected bodies of timber and of coal; and, although the soil is of great fertility, yet, deprived of its ores and of its wood for smelting them, it would be comparatively valueless. The timbered lands are reserved as "contiguous lands" for fuel for smelting establishments, and those who use such tracts under government leases or permits (being tenants only for one year) have no motives of self-interest prompting them to its economical use; and it is, therefore, not surprising that its destruction should be immense. Accordingly, it is found, in the process of a few years under different tenants, many otherwise valuable

tracts are entirely denuded of their timber and exhausted of their ores, and in this condition revert to the government a worthless possession and unsaleable. What the loss to the government may certainly be in this regard, your Committee have no means of precisely ascertaining; but, from the extent of operations there for the last twenty-four years, they could not estimate it at less than one hundred thousand dollars.

"This is upon the supposition that the lands will not, thus deprived of all that made them valuable, sell at the minimum price at any time, and is therefore stated as a total loss. If to this be added the enhanced price they would have sold for, before they were despoiled, under the influence of that sometimes wild and unreasonable excitement and speculative views of which the desired ownership of such land is alike the author and the object, the loss is greatly increased, and may be safely estimated at four-fold the amount above stated. To all this is to be added the interest on the money which the government would have received on the sale of a large proportion of the million of acres reserved, the purchase money for which would probably have been received long before this time. These elements of loss amount to more than half a million of dollars, subject only to such deduction as the rents for the use of the land and timber really amount to, as received by the government. Of these, the information is more certain and authentic."

The amount of rent-lead received by the United States for twenty-four years, from November 29th, 1821, to the 30th of November, 1845, was 5,545,729 pounds; and the amount of money received in lieu of lead, was $5,531 18. The amount of expenses during that time, was $68,464 50. Estimating the price of rent-lead received as above stated, at $2 50 per hundred, and adding the amount received in cash in lieu of lead, the total amount of cash received within that time, is $145,174 40. Deducting the expenses during the same time, being $68,464 50, a balance is found in favor of the United States of $76,709 90; which, distributed over the twenty-four years, gives an annual product of only $3,196 24 to the government. Those receipts, small as they were, the Committee understood to be more apparent than real; the fact being that a great part of the lead thus stated as received by the government, was appropriated by some of the agents to their own use. The Committee conclude that branch of the subject as follows:—"From the best information, however, which your Committee can obtain, they are satisfied that, under the leases executed within the last fifteen years, the expenses of every description have nearly equalled the receipts, leaving entirely out of view the positive and irreparable injury done to the lands."

The President of the United States, in his message, as above referred to, thus adverted to the system, its revenues and expenses for the years 1841, 1842, 1843, and 1844:—

"The present system of managing the mineral lands of the United States is believed to be radically defective. More than a million of acres of the public lands, supposed to contain lead and other minerals, have been reserved from sale, and numerous leases upon them have been granted to individuals upon a stipulated rent. The system of granting leases has proved to be not only unprofitable to the government, but unsatisfactory to the citizens who have gone upon the lands, and must, if continued, lay the foundation of much future difficulty between the government and the lessees. According to the official records, the amount of rents received by the government for the years 1841, 1842, 1843, and 1844, was six thousand three hundred and fifty-four dollars and seventy-four cents; while the expenses of the system during the same period, including salaries of superintendents, agents, clerks, and incidental expenses, were *twenty-six thousand one hundred and eleven dollars and eleven cents;* the income being less than one-fourth of the expenses. To this pecuniary loss may be added the injury sustained by the public in consequence of the destruction of timber, and the careless and

wasteful manner of working the mines. The system has given rise to much litigation between the United States and individual citizens, producing irritation and excitement in the mineral region, and involving the government in heavy additional expenditures."

These facts, brought to the attention of the country by the President, the Commissioner of the Land Office, and by the report of Senator Breese, illustrating, as they did, the practical operation of the system of leasing the lead mines, induced the early action of Congress. A law was accordingly passed July 11th, 1846, directing the President of the United States to sell the "reserved mineral lands of Illinois, Wisconsin, and Iowa;" and they were accordingly sold in the spring of 1847, after being duly advertised according to law. Titles have now become quieted in the mining country, and the people, instead of being tenants of the government, are now freeholders, and there is nothing now to prevent that section from moving forward to its high destiny.

The following is a statement of the shipments of lead from Galena and Dubuque, and all other points on the Upper Mississippi, for the last seven years, and number of pigs shipped every month—also, the estimated value of the lead shipped each year:—

Months.	1841.	1842.	1843.	1844.	1845.	1846.	1847.
	Number of Pigs of Lead						
February	.....	.....	.....	.....	5,257	.....	.....
March	4,080	80,125	.....	78,628	97,746	29,141	24,686
April	91,296	65,080	73,449	82,737	104,558	125,679	73,150
May	91,233	46,515	122,224	89,982	93,623	137,726	119,415
June	57,110	37,959	74,475	80,784	87,058	117,310	185,021
July	58,820	54,436	77,333	61,699	68,153	86,555	107,918
August	37,257	43,250	67,233	55,200	107,957	47,185	65,080
September	16,092	39,081	45,400	51,203	63,424	58,869	73,537
October	46,286	54,941	67,473	63,072	78,887	71,502	56,335
November	50,640	26,472	33,734	53,288	71,767	58,436	67,514
Total	452,814	447,859	561,321	624,601	778,460	732,403	772,656
Small bar lead equal to	2,750	840	2,410	.....	.....	.....	.....
Shot in kegs equal to	7,840	.....	5,000	.....	.....	.....	.....
Shipped by Lakes	.....	25,000	15,400	10,000	10,000	20,000	15,000
Total	463,414	473,699	584,131	634,601	788,460	752,403	787,656

ESTIMATED VALUE IN

1841 of 452,814 pigs of lead of 70 pounds each at 3 cts. is			$950 909 40
" 2,750 " in small bars at 3½ cts. is			6,737 50
" 7,840 " in shot at 4½ cts. is			24,696 00
Total value			$982,342 90
1842 of 447,839 pigs of 70 pounds each at $2 37½ is			$744,532 33
" 840 " in small bars at 3 cts. is			1,764 00
Total value			$746,296 33
1843 of 563,731 pigs of 70 pounds each at $2 37½ is			937,202 00
1844 of 624,601 " "	2 62½ is		1,235,184 47
1845 of 778,460 " "	3 cts. is		1,634,766 00
1846 of 732,403 " "	$2 90 is		1,486,778 09
1847 of 787,656 " "	3 cts. is		1,654,077 60

VALUE OF LEAD PRODUCED IN THE LEAD MINES OF THE UPPER MISSISSIPPI.

For the year 1841	$982,342 90	For the year 1845	$1,634,766 00
" 1842	746,296 33	" 1846	1,486,788 09
" 1843	937,202 00	" 1847	1,654,077 60
" 1844	1,235,184 47		
Total value produced in seven years			$8,676,647 39

Such is the product of the Upper Mississippi Mines in their infancy, yielding for seven years an annual average of $1,239,521 worth of lead; and this, so far from exhausting the quantity, has served to prove the great richness of that mining country, and the vast amount of lead that can be produced—an amount sufficient to supply every demand for centuries to come. E. B. W.

MERCANTILE LAW CASES.

GUARANTEE—PROMISE TO PAY THE DEBT OF ANOTHER.

In the Court of Common Pleas, (Boston, Mass.,) Judge Ward presiding. Charles E. Wiggin *vs.* Thomas P. Smith.

This was an action brought to recover a debt due from the defendant's brother, Moses M. Smith, to the plaintiff, which the plaintiff alleged the defendant had agreed to pay. It appeared that the defendant's brother was in business in Waterville, Maine, in 1839–40, and was owing the plaintiff the debt in question; that becoming embarrassed, he made a mortgage of his property to secure certain of his creditors, among whom was his brother, but in which he made no provision for the plaintiff and three or four other of his creditors; that shortly after making the mortgage, the preferred creditors met, and it was agreed between them and the Smiths that Thomas (the defendant) should take all the property and pay them, in common with himself, fifty cents on the dollar; and to this end he gave them his notes to that amount, and the transfer of the property to him, solely, was consummated. Shortly after, as Moses M. testified, he requested his brother to provide for two other debts, the plaintiff's and a Mr. Pray's; but whether he (the defendant) undertook and promised to do so, absolutely, at that time, the witness was unable to state. He added, however, that he expected the property would yield more than the amount of indebtment secured, and that Thomas had, in fact, since paid Pray's debt in full. He further testified that the assets had not yielded as much as was anticipated, and that his brother fell short some $300 of his 50 per cent dividend. The defendant was two years and upwards in settling up the estate; and the witness, himself, went into bankruptcy, and obtained his discharge shortly after, or while the bankrupt act was in force.

The plaintiff proved, by his clerk, that after the assignment the defendant came into his store and promised orally to pay the debt sued for; that he declared that Mr. Wiggin need give himself no trouble about it, for he would see the debt paid, dollar for dollar; and, in a subsequent interview, that he would pay it in cash when his brother came up, or would give his note and his brother's endorsement. The plaintiff further put into the case the following memorandum in writing:—"Boston, December 15th, 1841. I hereby agree to pay the principal of a debt now due by M. M. Smith to C. E. Wiggin, at some future time, if he does not. T. P. Smith. The time to be designated by me when I have settled up his affairs, now unsettled in my hands. T. P. Smith."

The plaintiff further proved that, in an interview with the defendant and a mutual friend, in the spring of 1845, the defendant admitted that he had settled up his brother's affairs, and that he had given the written promise just mentioned; and, when pressed to designate a time for payment, under the agreement, that he answered, "a hundred years hence."

He, however, assigned, as a reason, his recent engagement for going into business anew, by which he was under obligation to pay no old debts. The same witness also spoke of his treating the promise as a merely voluntary one, though he admitted he had originally made it to save his brother's property from attachment.

Upon this evidence the defendant's counsel contended—1. That the plaintiff's declaration, which contained only the money counts and an account annexed, was insufficient to support a cause of action founded on an agreement to pay the debt of another. 2. That the written agreement was only tantamount to an indefinite

postponement of the obligation to pay; and, 3. That there was no sufficient consideration for the promise.

WARD, J., ruled, as matter of law, upon the two first points, that the declaration was sufficient under the generally received use of the count for an account annexed; though, under former strictness of pleading, a more special averment of the contract might have been requisite; that the promise of the defendant was to be interpreted to mean a promise to pay in a reasonable time, and not a mere right of naming any evasive or impossible period. The third point he submitted to the jury as a question of fact upon the evidence, instructing them that a sufficient consideration would be made out if they believed either that the defendant made the promise in the expectation that the unsettled affairs of his brother's would yield anything over and above the obligations which he had assumed, or that the plaintiff was induced to forego his legal remedies against the property of Moses M. Smith, then in the defendant's hands, and had suffered prejudice in consequence.

The jury found for the plaintiff in the sum of $224 38, whole amount claimed.

APPROVED ENDORSED NOTES.

The "Delta" furnishes the following decision of Judge Strawbridge, at the Fourth District Court, in the case of The Commercial Bank *vs.* Brand. The point decided may prove of importance to persons selling real estate for "approved endorsed notes."

The facts are briefly these:—Several years ago Geo. Buchanan and others sold to A. & J. Wetzel, at auction, certain real estate, for which the latter gave their notes, with Brand as payee and endorser. Several other parties were subsequent endorsers. The Commercial Bank discounted the notes, and, failing to prove notice of protest to Brand, as "endorser," attempted to make him liable as "surety," and contended that, as surety, he was not entitled to any notice. We understand the law to be not clearly settled on the question.

COMMERCIAL BANK OF NEW ORLEANS *vs.* JOHN BRAND.—The plaintiff having failed to show notice of demand, &c., to the endorser, now insists that this was not necessary, as the endorser, having put his name on the back of the note previously to delivery, and not for the purpose of negotiation, can only be considered as surety, and is not, therefore, entitled to notice; and authorities from the decisions of our Supreme Court have been referred to to sustain the position. So far as these decisions relate to cases where those not in any manner parties to the note, I fully acquiesce in them. If any of them have gone further, and declare that one who has been a party to the note, and in this character endorsed it, I greatly doubt whether it dispenses with notice of protest. From the research time has enabled me to make, I do not find any of them have so settled it. Glad I should be to see this branch of commercial law reformed, and cleared from the mass of technicalities which have gathered around it, and rendered what should be one of the plainest, one of the most abstruse. I regard this case as approaching, in character, what is termed an accommodation note more than any other. In this it is perfectly well understood that the endorser is but a surety; and yet it is most unquestionable, as a legal principle, that an accommodation endorser is entitled to notice.

A thousand auction sales take place in a year—aye, ten thousand; both real and personal estates are advertised to be settled for by approved endorsed notes. I have never known of a case, under such a contract, where the holder of the note was dispensed from the obligation of giving notice—the reason given for it, (a very familiar one in nine cases out of ten) being that the endorser is thereby enabled to look to the means of securing himself, is just as strong in these as in any other case. The law of promissory notes is an exception to contracts generally, and where parties choose to place their obligations in this form, I think they should be held to the consequences, as in any other act of simulation, however innocent.

It has been settled, both by the Supreme Court of the United States and the Supreme Court of this State, that where the note is marked "*ne varictur*," it is not incumbent on the holder to look into the consideration. The plaintiffs in this

case, it is to be observed, are not parties to whom the note, thus endorsed, was given. The presumption is, from the endorsement, that they took it in the common course of trade, most probably discounted it.

I cannot consent to be the first to unsettle the decisions which form, as it were, landmarks in the law merchant, with the reflection that, if I err, there is another tribunal to correct the error, with more time and better opportunities of information. I give judgment for the defendant, with costs.

ACTION TO RECOVER AMOUNT OF DRAFTS—STATUTE OF LIMITATIONS.

In the Court of Common Pleas, (Boston, Mass.) N. H. Brigham *vs.* J. M. Thompson.

This was an action for the recovery of the amount of two drafts, of $183 each, both being dated Boston, January 23, 1840; one payable in twenty days, and the other in thirty days from date, drawn by the plaintiff, and directed to Messrs. Thompson & Heywood, New York, and by them accepted.

It appeared in evidence that the defendant, with Heywood, now deceased, were doing business, under the above style, as commission merchants in New York for several years prior to April 28, 1840; when, from the embarrassments of the times, they executed an assignment of their effects, under the laws of New York. In July, 1840, the defendant came into this commonwealth to reside, and has continued his residence here since. On the 23d of December, 1840, he filed his petition to be discharged from his separate and partnership debts, under the Massachusetts insolvent law of 1838, and, on the 13th of January, 1841, received his certificate of such discharge. The plaintiff, though entitled in the writ, which was dated the 11th of November, 1846, as now resident of New Orleans, was, at the date of the drafts, and for a year or two afterwards, an inhabitant of this commonwealth.

The defendant pleaded, in bar to the action, the Statute of Limitations, and the discharge in insolvency.

The plaintiff contended, before the Court, that the proceedings in insolvency suspended the operation of the Statute of Limitations against those who were creditors at the time of the assignment made under the Massachusetts insolvent laws, and cited to this point *Willard* vs. *Clarke*, (7 Metcalf's Reports, p. 435,) and argued before the jury, that the discharge under these laws was vitiated by the assignment, made by the defendant while a resident of New York.

The Court instructed the jury, for the purpose of this trial, that the Statute of Limitations was no bar to this action, and that the discharge was to be considered a valid bar, unless the plaintiff, who held the burden of proof, should satisfy them that the assignment made by the defendant, in New York, was made in contemplation of availing himself of the insolvent laws of Massachusetts.

The jury returned a verdict for the defendant, and the plaintiff excepted to the ruling of the Court.

William Brigham for the plaintiff; M. S. Chase for the defendant.

LIBEL IN ADMIRALTY—BILL OF SALE AS COLLATERAL SECURITY.

In the United States District Court—the schooner Ocean. J. N. Harding, Jr., *vs.* C. A. Replier.

The libellant owned one-half of the schooner Ocean, the other half being the property of one Eaton, of New York, who gave a bill of sale of his half to the respondent, as collateral security for a debt. The libellant, while acting as managing owner and ship's husband, sent the schooner to sea, and had made some preparations to send her on another voyage, but had left her, with no one on board, for several days, not properly fastened, and not locked up. While the schooner was in this condition, she was taken possession of by the respondent, who refused to give her up to the libellant; and, under a mistake of title, claimed, at the time, ownership of the whole vessel. Subsequently to the bringing of this suit, the respondent abandoned his claim for the whole of the vessel, and relied on his title under Eaton, to one-half, and claimed the better right to possession.

It was contended on the part of the libellant that the title of the respondent

under Eaton was void, he never having fulfilled the terms of his collateral agreement; and that if the title of the respondent was good, the libellant had the better right to possession, as he had not abandoned the general possession and oversight of the vessel, having equitable claims upon her for advances already made, and in consequence of contracts for a new voyage.

SPRAGUE, J., ruled that it was not competent for the libellant to dispute the title of the respondent under Eaton, as the bill of sale was absolute on its face, and that it was for Eaton alone to take advantage of the forfeiture, growing out of the collateral agreement; and considering the respondent, therefore, as representing the other half ownership, it became a question of possession between half owners. He said that he was satisfied that the libellant kept the vessel in a negligent manner; so much so, that the respondent was warranted in taking possession of the schooner. The question was, whether he was bound to restore her on the application of the libellant. It was not proved, he said, to the satisfaction of the court, that the libellant had claims upon the respondent's half for advance, or by reason of any contract for a new voyage, which created an equity in his favor. He, therefore, felt bound to leave the possession where he found it, with the respondent.

It being suggested by the libellant that this suit would not probably have been brought had not the respondent claimed the whole vessel, the court held, that there should be no costs prior to the amendment of the claim. The decree was, that the libel should be dismissed, with no costs to the respondent prior to his answer. R. H. Dana, Jr., for the libellant; C. L. Hancock, for the respondent.

CONSTRUCTION OF AN AGREEMENT TO ALLOW A CLERK COMMISSION ON PROFITS.

In the Court of the Queen's Bench, (England,) Sittings in Banco. Phillips *vs.* Cushing.

This was an action to recover the sum of money due to the plaintiff under an agreement by which he contracted to serve the defendant as clerk in a certain business for ten years, and the defendant promised to pay him yearly, and every year, so long as he should continue and remain such clerk, the sum of £200, by equal quarterly payments; and over and above the said sum of £200, so much lawful money as would amount to 15 per cent of the profits of the business, after deducting all orders, debts, dues, and expenses which should be paid or payable in respect of the business, and all interest on capital, and losses and damages which should happen by reason of bad debts and expenses. The question in the case was whether the plaintiff was entitled to the commission of 15 per cent at the year on a rest then struck, or whether, as the defendant insisted, the 15 per cent commission was payable only on a rest ascertained by setting off the losses of the unfavorable years in the term against the profits of the more fortunate years. Mr. Unthank appeared for the plaintiff, and Mr. Peacock for the defendant. The Court was of opinion that the agreement gave the plaintiff a title to receive his share of profits at the close of each year, and that the words "yearly and every year" so governed the whole of the agreement as to exclude the notion that the plaintiff intended to take the risk of more than one year at a time. Judgment for the plaintiff.

AN AGREEMENT BY AN ATTORNEY TO CLAIM NOTHING FOR PROFESSIONAL SERVICES, IF UNSUCCESSFUL, IS ILLEGAL.

In the Superior Court, city of New York, October, 1847. Harriet C. Osborn, Administratrix, *v.* Frederick Marquand.

This was an action, brought in the name of the administratrix, to recover the sum of $133 47, claimed as the fees of Osgood & Sherman, attorneys at law, for their professional services in prosecuting a note for $125, about seven years before, against a third party. It was proved, on the part of the defence, that Mr. Osgood offered to prosecute the note on his own account, and charge nothing, if unsuccessful, which was the case.

The case was tried without a jury, and it was held by Oakley, C. J., that an attorney, in making such an agreement, acts illegally, and cannot come into court. Judgment for defendant.

COMMERCIAL CHRONICLE AND REVIEW.

THE MONEY MARKET—LARGE INCREASE OF IMPORTS INTO THE PORT OF NEW YORK FOR SIX WEEKS OF FOUR PAST YEARS—EXPORTS FROM NEW YORK DURING THE MONTHS OF DECEMBER AND JANUARY LAST—FINANCES OF LONDON—THE COTTON TRADE OF ENGLAND—BRITISH REVENUE IN JANUARY, 1847-8—RETURNING EASE IN THE LONDON MARKET—LIST OF FAILURES IN EUROPE FROM 1ST TO 30TH OF JANUARY, 1848—FINANCIAL CONDITION OF THE UNITED STATES—REVENUE OF SAME FOR LAST SIX MONTHS OF 1847—DEBT OF UNITED STATES, 1847—LOAN OF $16,000,000 AUTHORIZED, ETC., ETC.

THE money market of New York, under influences to which we last month called attention, has become decidedly more easy. The whole trade of the country has been sound, and probably there never was a time when the country paid up better than during the last winter; that is to say, the collections since September have been as good as was ever experienced by the city dealers. Notwithstanding that the winter has been an open one, and the absence of snow has greatly retarded the inland transportation of merchandise, the country dealers take less time in their payments than usual, and money flowing into the city, puts jobbers in funds to meet their engagements, and all parties become more easy; more particularly that money flowing into the vaults of the city banks replaces the considerable amounts which have been kited abroad. The imports at the port of New York for the six weeks ending with February 12th, have been very large—50 per cent in excess of those of last year—as follows:—

IMPORTS INTO THE PORT OF NEW YORK FOR SIX WEEKS OF THE YEARS

	Specie.	Free goods.	Dutiable.	Total imported.	Duties.
1846.....	$106,778	$631,961	$6,450,761	$7,189,500	$1,940,036
1847.....	649,620	574,361	7,520,794	8,744,775	1,057,981
1848.....	64,599	478,639	13,183,354	13,726,592	3,333,566

These figures show a large increase; but it may be ascribed more to the simultaneous arrivals of a number of packets, than to an actual large increase of importations for the season. The assortments and stocks thus offered for the spring business have been good, but the opening trade was backward, notwithstanding that the best spirit seemed to prevail, and prices at public sales were well maintained under active bidding. While the importation of goods is thus large, however, a material decline has taken place in the quantity of produce exported, as compared with last year. For the months of January and December they have been as follows:—

EXPORTS FROM THE PORT OF NEW YORK.

		FOREIGN GOODS.			
	Specie.	Free.	Dutiable.	Domestic.	Total.
December.....	$1,788,867	$29,178	$97,923	$1,944,694	$3,840,662
January.....	1,738,354	42,807	179,692	2,182,389	4,143,242
Total 1848.....	$3,527,221	$71,985	$277,615	$4,127,083	$7,983,904
" 1847.....	73,728	95,149	237,418	7,254,852	7,658,147
" 1846.....	155,548	80,679	226,548	4,456,145	4,918,920

It is observable that the whole exports are this year a little more than last year from the port; but of that quantity, one-half this year was specie. The exports from the whole country are very considerably less than last year; but returning

ease in the London market in some degree holds out promise of an extended market. We have before remarked on the condition and causes of the state of affairs in London, but it is necessary to bear them in mind in order to retain a just view of affairs. The amount of money expended in Great Britain in the years 1846–7, was £87,885,000 for railways, £10,000,000 for Ireland, and £33,000,000 for imported food, making £130,885,000; or say, in round numbers, $654,425,000. The railway expenditure took from the usual channels of employment 570,000 persons, who, with their dependents, made a population of 2,280,000 persons employed in unproductive and unavailable works, at wages which enabled them to consume more produce, both of home and of foreign growth, than usual. The first expenditure was undertaken with the express and sole purpose of employing the destitute, and enabling them to buy food. In October, 1846, the number so employed was 114,000. In the following March, this number had risen to 734,000, representing full 3,000,000 persons. In England and Ireland, therefore, 5,280,000 persons were subsisting at extra wages on the public funds, producing nothing available, and eating up the floating capital of the country; while, through the failure of the cotton crop, raw material was so scarce and high, as to diminish the production of goods £9,219,862. Under these circumstances, the exchanges were so heavily against England as to sink the bank's bullion from £16,000,000 to £8,000,000, in October; and the wonder is, that it did not go lower. That it did not, is owing, in a great degree, to those financial operations of the London houses, which their extended connections and unbounded credit enable them to carry out for the replenishment of English coffers at the expense of other portions of the commercial world. We have said that the financial difficulties of England grew out of diminished exports, as compared with the short supply and high price at which raw materials were procured. The operation in the cotton trade is seen in the following figures:—

	Cotton taken for consumption.	Waste 1¼ oz. per pound.	Weight of yarn.	EXPORTED. Yarn.	Goods.	Consumed.
	Lbs.	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*
1845.....	592,581,600	64,813,612	527,767,988	136,618,643	221,032,974	170,116,371
1846.....	598,260,000	65,434,687	532,825,313	159,301,482	217,693,617	155,830,214
1847	439,277,720	48,046,000	391,231,720	119,422,254	191,969,597	79,839,869
Dec. in '47	159,182,280	17,388,687	141,593,593	39,879,128	25,724,020	75,990,345

The quantity exported is rather less than the diminution in the home consumption. Now, if we compare the value of the raw material with that of the goods exported, as declared by the shippers, and adding one-third to the same valuation for the value of the goods consumed at home, the results are much against the manufacturers, as follows:—

	Declared value of exports.	Declared value consumed.	Total value.	Cost of Cotton per lb.	Amount.	Excess in value of goods.
1845.....	£26,119,331	£19,610,657	£45,729,988	4¼	£10,802,269	£34,927,719
1846.....	25,603,693	16,881,605	42,482,298	5	12,463,750	30,018,548
1847.....	22,967,000	9,500,000	32,467,000	6¼	11,668,314	20,798,686

The value of goods consumed is estimated in the same proportion as those exported, and one-third added. The result is, that while manufacturers paid £866,045 more for the raw material, they got £14,139,033 less for the goods in 1847 than they did in 1845. So very material a change in their affairs must have been very trying to them. It appears that in 1845, 30 per cent of the whole production was consumed at home; and in 1847, but 18 per cent. This great re-

duction is not, in a year when all foreign luxuries, wines, tea, coffee, sugar, tobacco, etc., were consumed in larger quantities than ever before, supposed to arise from a positive decrease in the quantity of goods taken by consumers, but through a diminution of stocks held by shop-keepers, through the operation of the railway calls. This mania pervaded all classes, soaking up the means of all descriptions of dealers; and when "the calls" began to be responded to with difficulty, holders, to avoid forfeit, were obliged to draw funds from their business, and stocks of goods on hand diminished, as the railway payments swelled in amount. The growing distrust induced spinners to contract their credits, and suspend operations; and, at one time, nearly half of the cotton hands were out of employ.

The exports of England being thus unfavorably situated, the money pressure operated first to break down dealers in produce, causing the prices to fall. Next, a suspension of railroads, throwing numbers out of employ, and reducing the consumption of foreign produce. The government had in March began to discharge the Irish laborers at the rate of 20 per cent per month, that they might return to agricultural employments, and, by so doing, produce more, and consume less. The harvests, therefore, in England and Ireland, were better, and the price of food fell. The suspension of mills and railways, and of the government expenditure, operated upon labor by reducing its price. The new cotton crop was supposed abundant, and its price fell 50 per cent. Food, labor, and raw material, were thus at the command of the manufacturer in plentiful supply, and at as low rates as were ever known. The next step was money, which was dearer in London than in all the rest of the world. It was 8 a 20 per cent in London, and 5 per cent in New York. The large London houses have branches whose credit is No. I. in the markets where they respectively operate, and these comprise all the trading places of the commercial world. Each of their branches made use of its credit in the shape of sixty-day bills and notes, to obtain money, and send it to London. From every possible quarter gold poured into the vaults of the London bank, raising the amount held from £8,000,000 in October, to £13,176,712, January 22d, 1848. Precisely as the operation progressed, money fell in London, and rose elsewhere. In New York, the paper of foreign houses gradually increased until it sold 1 a 1½ per cent per month. In New York, from 5 per cent, money rose to 24 per cent per annum; while in London, the minimum rate fell in the same time from 8 to 3 per cent—the bank reducing the rate to 4 per cent January 28th. Money, the third element in manufacturing, thus again became cheap; and with cheap capital and raw material, the hands were gradually re-employed at reduced wages; the result being goods which could be sold cheaper than any before in the market. While these cheap goods were thus being hurried abroad, the imports fell off to such an extent as to seriously affect the English government revenues, which were as follows, from the taxes on consumable goods:—

BRITISH REVENUE FOR THE QUARTER ENDING JANUARY 5.

	Customs.	Excise.	Stamps.	All other.	Total.
1847.....	£4,514,721	£3,608,155	£1,740,687	£2,622,865	£12,486,388
1848.....	4,111,862	3,246,833	1,564,855	2,638,246	11,560,696
Decrease....	£402,859	£361,322	£175,832	.....	£925,692

The customs fell off 9 per cent, and the excise 10 per cent; an enormous decline in the articles consumed for the quarter, equal to a decline in the revenue

of £3,700,000 for the year. The financial operations, however, were to replace in the commercial cities the money borrowed by the banking branches, without sending back the coin. It was simply procuring an advance to England on goods to be manufactured; and, as we have seen above, while the exports of domestic produce from New York have declined one-half, or $3,100,000, the imports of goods have increased $5,000,000, making a difference of $8,000,000 against New York alone, a sum equal to the exports of specie from the country to England from November to February. The prospect is, therefore, that England will very rapidly recover from her depression, and that the manufacturers will realize large profits until the revival of railway expenditure again draws upon their resources. Under these circumstances, the position of the cotton trade would appear to be healthy.

Notwithstanding the returning ease in the London market, the failures continue throughout Europe among merchants connected with England, although it would appear stoppages are less numerous in London.

FAILURES IN ENGLAND AND OTHER PARTS OF EUROPE FROM JANUARY 1 TO 30.

Anderson, M'Gregor, and Co., merchants, Glasgow.
Anderson, J., and Co., merchants, Glasgow.
Baart, A., merchant, Frankfort.
Barnes, W., woollen manufacturer, Milnrow, near Rochdale.
Bass, Michel, banker, Paris.
Batson and Son, iron and coal merchants, Dudley.
Bertram and Parkinson, general merch., Newcastle.
Bochmer, J., wholesale druggist, Frankfort.
Boissiere, A., merchant, Algiers.
Bonnevialle, C., and Co., merchants, Algiers.
Brightman, J., and Co., E. I. merchants, London.
Cargill, Headlam, and Co., merchants, Newcastle-on Tyne.
Church, Lake, and Co., merchants, Calcutta.
Cochetaux and Co., manufacturers, Templeuve.
Cockerell and Co., merchants, Calcutta.
Cohen, Julius, banker, Paris.
Colville, Gilmore, and Co., merchants, Calcutta.
Crozet, Nephew, and Co., merchants, Marseilles.
Cunard, Joseph, timber merchant, Miramichi.
Cux and Co., bankers, Carlsruhe.
Delaunay and Co., merchants, Havre.
Doering, drysalter, Frankfort.
Durand and Mackenzie, merchants, London.
Fajon, C., Montpellier.
Farel, —, Montpellier.
Ferguson, A., timber and hardware merch., Dublin.
Flersheim, L. H., banker, Frankfort.
Fore, B. F., and Co., merchants, Calcutta.
Gilmour and Kerr, spinners, Glasgow.
Goutard, J. F., and Son, bankers, Frankfort.
Graham, J. and C., cotton spinners, Glasgow.
Granier, —, banker, Montpellier.
Haas, C. C., merchant, Frankfort.
Haber and Co., bankers, Carlsruhe.
Hardman and Co., merchants, Liverpool.
Heidelburg Brothers, merchants, Frankfort.
Heilbutt, Reubens, and Co., merchants, London.
Henneking, Louis, banker, Mons.
Hoffman, M., merchant, Frankfort.
Hopkins, Henry, stock broker, London.
Hughesdon and Co., merchants, Calcutta.
Kantzow and Biel, shipowners, Stockholm.
Kramer and Son, general merchants, Amsterdam.
Krug, M., merchant, Lubeck.
Kusel and Co., Carlsruhe.
Lacy, John, merchant, Glasgow.
Lake, Hammill, and Co., merchants, Calcutta.
Lee, J. Maclean, underwriter, London.
Lesage and Labry, dealers in cotton goods, Paris.
Lyall, Matheson, and Co., merchants, Calcutta.
Maintz, M., merchant, Offenbach.
Maring and Co., Offenbach.
May, Fordyce, and Co., merchants, Calcutta.
M'Phail, A. F. A., and Co., spinners, Glasgow.
Mullens and Co., merchants, Calcutta.
Oxley, Dunlop, and Co., Bradford.
Plitt, J. C., merchant, St. Petersburgh.
Previnaire, M. T., manufacturer, Haarlem.
Shearman, Mollins, and Co., merchants, Calcutta.
Smith, Cowell, and Co., merchants, Calcutta.
Spengel, J. B., merchant, Hamburgh.
Syers, Livingston, and Co., merchants, Bombay.
Taylor, W. and A., manufacturers, Glasgow.
Thorne, William, merchant, London.
Volkart and Lubeck, timber merchants, Gottenburg.
Waddle, T., and Co., merchants, Glasgow.
Ward and Angell, leather factors, London.

It will be observed that while the operation of restoring the financial condition of England has been adverse to the revenues of the government, it has been highly favorable to those of the United States, swelling the customs to an amount far above what has been received in any year since 1837. The pressure has bore heavily upon the Atlantic merchants, but they have borne it firmly, with the exception of four foreign houses and branches, viz: Prime, Ward & Co., Klengden, a German, and Panaffe & Co., and Delaunay & Co., French houses. No American merchants of importance have given way. A cotton-printing establishment at Providence, and three iron-works, one at Boston, and one at Worcester, are the most extensive stoppages at the East; and also an iron house in New York.

The revenues of the federal government for the six months ending with December 31st, comprising the first half of the fiscal year 1848, are as follows :—

UNITED STATES REVENUES FOR THE SIX MONTHS ENDING WITH DECEMBER.

	Customs.	Lands.	Miscellaneous.	Total.	Loans.
1846.....	$9,799.791	$1,063,247	$51,011	$10,914,049	$9,313,700
1847.....	16,444,132	1,805,819	107,033	18,357,014	8,927,528
Increase.....	$6,644,341	$742,602	$95,022	$7,442,965	.....

To this very considerable extent have the regular revenues of the country increased during the first six months of the fiscal year. In the table we have given above, of the imports and duties at the port of New York, it will be seen that the customs continue to increase in a ratio equal to 80 per cent more than last year. Should this ratio be maintained, the customs will reach over $40,000,000, exceeding the estimates by some $9,000,000. From the circumstances which we have indicated as favoring the production in England of goods on very favorable terms, it is by no means improbable but that late in the season importations will continue large; more particularly that the country seems so able and willing to consume. Domestic cotton goods generally have not declined in the ratio of the fall of the raw material, which is equal to 1¼ cents per yard of cloth since September. The spring demand being good, the export of surplus stocks easily suffices to maintain prices here. It is also gratifying that the agricultural prosperity of the past year, by which full $50,000,000 was added to the floating capital of the country, has stimulated an increased demand for the public lands, nearly doubling the revenue from that source. The debt of the federal government, December 1st, 1847, was as follows :—

UNITED STATES NATIONAL DEBT DECEMBER, 1847.

	Interest.	Red'mable.		
Old debt, funded and unfunded.....	..	.....	$130,926 66	
Debt of the District of Columbia.....	..	....	1,000,000 00	
Loan of 1842.....	6's	1862	8,343,886 03	
" 1843.....	5's	1853	6,604,231 35	
Treasury notes prior to 1843.....	6's	...	239,789 31	
" " funded per act of 1847.	6's	1867	77,178 00	
Debt to March 4, 1845.....	..	....		$16,476,010 75
Loan of 1846.....	6's	1856	4,999,149 45	
" 1847.....	6's	1867	9,173,772 00	
Mexican indemnity.....	5's	....	301,952 20	
Bounty loan.....	6's	Pleasure.	84,525 00	
Treasury notes per act of 1846.....	6's	....	984,750 00	
" " 1847.....	6's	....	13,639,500 00	
Total war debt.....				29,183,648 65
Grand total.....				$45,659,659 40

In addition to this, there was authorized, by the acts of 1846 and 1847, $4,202,828 55, available to issue December 1st; and the loan now passed Congress authorizes $16,000,000 more, which will swell the whole amount to $65,862,487 95. Probably, by reason of the large revenues of the customs, this amount will carry the government through the current year. The customs during the month of January were mostly paid in treasury notes, by reason of their having fallen to such a discount as made them a desirable medium of meeting the government dues. Several millions were probably absorbed in this way, easing the market, because it was equivalent to paying off at the moment an equal amount of debt; but, inasmuch as that the notes are re-issuable, they did not diminish the means of the government. The new loan of $16,000,000 will, it is supposed, be negotiated on such terms as will preclude the necessity of sending

specie to Mexico, an operation very much like sending "coals to Newcastle." The English mining interests can procure their funds from Mexico on very advantageous terms, by taking United States obligations for it deliverable there. The increase of United States stock, how onerous soever the payment of the interest may be to the federal treasury, is not, under the circumstances, calculated to overburden the market. The floating capital of the country, on which a government loan must necessarily rest, is increasing with wonderful rapidity. As we have already said, the large exports of farm produce last year added $50,000,000 to the national wealth—of which, in round numbers, $23,000,000 was in the shape of circulating coin imported, coined at the national mint, and passed into general circulation, increasing the capital of the country by that amount; and each year now adds immensely to the surplus available for all purposes. While the basis on which government stocks may rest is thus becoming strengthened and broader, the actual amount of stocks afloat scarcely increases. Ohio, Pennsylvania, and New York, are adopting a course which must lead to the speedy extinguishment of their respective debts; and, with the exception of Tennessee, which is pursuing a most unwise course in lending its credit to railroads, after all the experience of other States upon that subject, most government debts are in process of curtailment, leaving room for the national loans to find a market. There is but little doubt but that the whole amount ($65,000,000) authorized, will be placed easily in this market; and when we contrast this fact with the absolute dependence upon foreign capitalists which the government presented a few years ago when in want of a small loan, it is a matter of great congratulation.

COMMERCIAL STATISTICS.

THE WHALE FISHERY OF THE UNITED STATES IN 1847.

The "New Bedford Shipping List" furnishes us with the data for making up our usual annual statement of the whale fishery of the United States for the past year. The following table exhibits the quantity of sperm and whale oil and whalebone imported into the several ports of the United States engaged in this branch of commercial enterprise during the year 1847:—

IMPORTATIONS OF SPERM AND WHALE OIL AND WHALEBONE INTO THE UNITED STATES IN 1847.

Ports.	Sperm oil. *Bbls.*	Whale oil. *Bbls.*	Whalebone. *Lbs.*	Ports.	Sperm oil. *Bbls.*	Whale oil. *Bbls.*	Whalebone. *Lbs.*
New Bedford.	56,437	98,735	1,568,200	Bristol.....	272	130	.....
Fairhaven.....	12,032	11,280	91,709	Warren.....	1,441	5,106	10,900
Mattapoisett..	1,369	574	3,600	Providence.....	514	8,854	127,500
Sippican.....	488	104	.....	Newport.....	1,743	1,148	.....
Wareham.....	1,049	1,644	5,900	Stonington....	765	18,460	146,900
Westport.....	1,883	1,485	13,400	Mystic.....	810	11,414	59,600
Holmes's Hole	629	2,902	32,700	New London.	4,755	76,340	382,500
Edgartown.....	2,440	3,939	39,900	Bridgeport.....	230	1,365	4,000
Nantucket....	23,387	2,021	8,000	Sag Harbor....	3,257	51,599	279,900
Barnstable.....	233	8	.....	Greenport.....	633	9,880	80,422
Provincetown.	2,021	20	.....	Cold Spring...	201	2,797	31,458
Boston.....	3,859	.....	445,100	New York.....	68	1,742	2,000
Lynn.....	75	1,575	8,000				
Fall River.....	188	28	.....	Total.....	120,753	313,150	3,341,680

We here annex a table of the imports, &c., for the seven previous years, for the purpose of comparison:—

Years.	Sperm oil.	Whale oil.	Whalebone.	Years.	Sperm oil.	Whale oil.	Whalebone.
1846.....	95,217	207,493	2,276,939	1842.....	165,637	161,041	1,600,000
1845.....	157,917	272,730	3,167,142	1841.....	159,304	207,348	2,000,000
1844.....	139,594	262,047	2,532,445	1840.....	157,791	207,908	2,000,000
1843.....	166,985	206,727	2,000,000				

STATEMENT OF THE TONNAGE OF VESSELS EMPLOYED IN THE WHALE FISHERY JANUARY 1, 1848.

Ports.	Ships.	Bqs.	Brigs.	Schrs.	Tons.	Ports.	Ships.	Bqs.	Brigs.	Schrs.	Tons.
New Bedford.	247	...	...	1	80,946	Freetown.....	...	1	...	...	285
Fairhaven	50	...	...	...	15,977	Somerset.....	...	1	..	..	137
Dartmouth.....	...	...	1	...	111	Bristol.....	1	..	..	..	222
Westport.....	1	9	4	...	2,676	Warren	21	..	..	..	7,071
Mattapoisett..	6	...	5	...	2,079	Providence....	6	..	..	..	2,228
Sippican.....	2	...	1	...	603	Newport.....	6	..	..	..	1,826
Wareham.....	2	...	1	...	804	Stonington....	25	..	..	..	7,795
Falmouth.....	4	...	...	...	1,470	Mystic.....	15	..	..	..	4,680
Holmes's Hole	2	...	1	...	949	New London.	59	..	1	6	23,054
Edgartown....	6	...	2	...	2,408	Bridgeport.....	2	..	..	..	709
Nantucket.....	68	...	1	2	24,070	Sag Harbor...	50	..	..	..	17,823
Yarmouth.....	...	...	1	...	90	Greenport.....	11	..	..	..	3,252
Provincetown.	...	2	6	7	1,988	New Suffolk..	1	..	..	..	227
Plymouth.....	...	1	...	...	175	Cold Spring...	8	..	..	..	3,315
Boston.....	...	...	...	1	100						
Lynn.....	2	...	...	...	720	Total, 1848	603	14	25	17	210,541
Salem.....	2	...	...	...	660	" 1847	655	15	31	20	230,218
Portsmouth....	1	...	...	...	348						
Fall River....	5	...	1	...	1,743	Dec., 1848	52	1	6	3	19,677

EXPORTS OF WHALE OIL FROM THE PORT OF NEW BEDFORD TO FOREIGN PORTS.

1841.	1842.	1843.	1844.	1845.	1846.	1847.
Bbls.	*Bbls.*	*Bbls.*	*Bbls.*	*Bbls.*	*Bbls.*	*Bbls.*
32,278	26,005	17,201	30,093	25,954	31,894	10,144

The exports of whale oil from the port of New Bedford in 1847, were—to Prussia, 3,347 bbls.; to Holland, 6,797 bbls. In 1846, the exports of oil from this port were 3,841 bbls. of sperm, and 31,894 bbls. of whale.

EXPORTS OF WHALE OIL FROM NEW LONDON.

From New London, the exports of whale oil and bone in 1847 were—to Prussia, 1,794 bbls. oil; to Germany, 1,529 bbls. oil, and 5,412 lbs. bone.

PRICE OF WHALE OIL AND BONE FOR SEVEN YEARS.

The following is a statement of the average prices of sperm and whale oil and whalebone for the year 1847, together with the average price per year for seven years past:—

Years.	Spm. oil.	Wh. oil.	Wh'bone.	Years.	Spm. oil.	Wh. oil.	Wh'bone.
	Cents.	*Cents.*	*Cents.*		*Cents.*	*Cents.*	*Cents.*
1847.....	101½	36	30¾	1843.....	63	34½	35½
1846.....	87¾	33½	34	1842.....	73	33¾	23
1845.....	88	32½	33⅜	1841.....	94	31½	19⅜
1844.....	90½	36½	40	1840.....	100	30½	19

The quantity of sperm and whale oil and whalebone on hand January 1, 1848, as far as known at the time of making up the report, was—of sperm oil, 5,696 bbls.; whale oil, 18,001 bbls.; whalebone, 543,500 lbs.

NORTH-WEST COAST FISHERY.

Years.	Ships.	Average.	Total.	Years.	Ships.	Average.	Total.
	No.	*Bbls.*	*Bbls.*		*No.*	*Bbls.*	*Bbls.*
1839.....	2	1,400	2,800	1843.....	108	1,349	146,800
1840.....	3	587	1,760	1844.....	170	1,528	259,570
1841.....	20	1,412	28,200	1845.....	263	953	250,600
1842.....	29	1,627	47,200	1846.....	292	869	253,800

During the year 1847, 185 ships are estimated to have cruised upon the North-west Coast. Twenty-one have been reported as having taken an average of 974 bbls. whale oil during the season. These reported upon the North-west Coast in August 25 ships, with an average of 1,160 bbls. the season, making 46 ships heard from, with an average of 1,077 bbls.

COMMERCE, REVENUE, POPULATION, etc., OF THE UNITED STATES.

The following statement of the commerce, revenue, population, &c., of the United States, from 1790 to 1847, inclusive, is derived from official sources:—

STATEMENT OF THE COMMERCE, REVENUE, AND POPULATION OF THE UNITED STATES FROM 1790 TO 1847.

Years.	Total imports.	Imports consumed in the U. States, exclusive of specie.	Foreign merchandise exported, exclusive of specie.	Total exports.	Exports of specie.	Exports of specie, including American coin exported.	Tonnage.
1790	$23 000 000	$22 400 444	$339 156	.....	.....	.....	478 377
1791	29 [illegible]	[illegible]	5 [illegible] 041	$19 012 041	.....	.....	500 148
1792	31 [illegible]	[illegible]	1 753 [illegible]	[illegible]	.....	.....	544 457
1793	31 [illegible]	[illegible]	2 [illegible]	[illegible]	.....	.....	529 764
1794	34 [illegible]	[illegible]	6 [illegible]	[illegible]	.....	.....	628 618
1795	69 756 568	61 [illegible] 746	5 [illegible] 4 2	47 [illegible] 472	.....	.....	747 965
1796	81 436 [illegible]	55 [illegible] 164	26 [illegible] 00	67 064 097	.....	.....	831 899
1797	75 379 465	46 [illegible] 436	2 [illegible] 000	56 [illegible] 026	.....	.....	876 913
1798	68 [illegible] 700	33 [illegible] 700	33 [illegible] 000	61 527 [illegible]	.....	.....	898 323
1799	79 [illegible] 148	31 546 149	45 [illegible] 000	75 [illegible] 722	.....	.....	959 469
1800	91 [illegible] 766	52 [illegible] 791	30 [illegible] 577	70 971 [illegible]	.....	.....	972 492
1801	111 [illegible] 511	64 [illegible] 700	4 [illegible] 781	94 [illegible] 925	.....	.....	947 492
1802	76 333 333	40 [illegible] 3 2	35 774 971	72 [illegible] 160	.....	.....	892 104
1803	64 [illegible] 26	51 072 594	13 544 072	55 [illegible] 033	.....	.....	949 179
1804	85 [illegible] 000	46 [illegible] 403	38 231 597	77 [illegible] 074	.....	.....	1 042 404
1805	120 [illegible] 000	69 [illegible] 81	53 179 019	95 [illegible] 021	.....	.....	1,140 368
1806	129 410 000	69 [illegible] 764	60 [illegible] 236	101 [illegible] 963	.....	.....	1,208 736
1807	138 500 000	78 [illegible] 442	56 641 558	108 343 150	.....	.....	1,268 548
1817	99 [illegible] 000	79 [illegible] 31	19 358 069	86 [illegible] 569	.....	.....	1 399 912
1818	121 [illegible] 000	102 323 304	19 423 646	93 [illegible] 173	.....	.....	1,225 185
1819	87 125 000	67 976 317	19 165 [illegible]	70 142 521	.....	.....	1,21 [illegible]
1820	74 460 000	56 441 971	18 [illegible] 029	69 691 669	.....	.....	1 [illegible]
1821	62 [illegible] 724	43 791 405	10,824 429	64 974 302	$8 064 890	$10 [illegible] 049	1,298 938
1822	83 241 511	64 [illegible] 673	11 476 022	72 161 281	3 [illegible] 46	10 [illegible] 130	1 324 [illegible]
1823	77 579 267	51 310 736	21 170 635	74 699 030	5 [illegible] 6	6 [illegible]	1 336 566
1824	80 549 007	53 846 567	1 [illegible] 005	75 986 657	8 [illegible]	7 014 922	1 389 163
1825	96 340 075	66 305 732	23 793 5 8	99 535 3 8	6 150 765	8 797 055	1 423 112
1826	84 [illegible] 477	57 [illegible] 577	20 440 934	77 [illegible] 3 2	6 [illegible]	4 [illegible]	1 534 191
1827	79 484 068	54 901 108	16 431 830	82 324 827	8 151 130	8 014 840	1 620 608
1828	88 509 [illegible]	66 975 505	14 044 578	72 [illegible]	7 489 741	8 243 476	1 741 302
1829	74 492 527	54 741 571	12 247 344	72 358 671	7 403 612	4 924 020	1 960 798
1830	70 876 920	49 575 099	13 145 857	73 849 508	8 155 964	2 178 733	1 191 776
1831	103 191 124	81 [illegible] 110	13 077 079	81 310 563	7 305 945	9 014 931	1 267 847
1832	101 029 966	75 327 688	19 794 074	87 176 943	5 907 504	5 656 340	1 439 450
1833	108 118 311	83 470 067	17 577 876	90 140 433	7 070 366	2 611 501	1 606 151
1834	126 521 332	86 973 147	21 636 553	104 336 973	17 911 632	2 076 758	1 758 907
1835	149 [illegible] 742	122 [illegible] 974	14 756 321	121 693 577	13 131 447	6 477 775	1 824 940
1836	189 980 035	158 811 392	17 767 762	128 663 040	13 40 [illegible]	4 324 336	1 882 103
1837	140 949 217	113 310 571	17 162 232	117 419 376	10 576 414	5 976 249	1 896 656
1838	113 717 404	86 552 508	9 417 600	108 [illegible] 616	17 747 116	3 5 [illegible]	1 995 640
1839	161 092 132	145 [illegible] 816	10 [illegible] 140	121 [illegible] 416	5 575 263	8 776 743	2 [illegible]
1840	107 141 519	86 250 335	12 [illegible] 371	132 [illegible] 946	8 [illegible]	8 417 014	2 180 764
1841	127 946 177	114 776 309	8 181 235	121 851 803	4 988 633	10 034 332	2 130 774
1842 to Sept 30.	100 164 087	87 996 318	8 078 753	104 691 534	4 087 016	4 813 539	2 092 391
1842. 3 months to December 30..	21 584 599	12 431 376	1 713 118	28 115 493	7 440 112	506 936	2 174 869
1843. 6 months—Jan. to June..	43 169 200	24 862 753	3 426 223	56 230 987	14 880 223	1 013 861	2 158 603
1844	108 435 035	96 390 548	6 214 058	111 [illegible] 046	5 830 429	5 454 214	2 280 095
1845	117 254 564	105 [illegible] 541	7 [illegible] 781	114 646 606	4 070 242	8 606 495	3 447 069
1846	121 001 797	110 048 859	7 865 2 6	113 488 516	3 777 732	3 915 [illegible]	2 562 085
1847	146 545 638	116 258 310	6 166 039	158 648 622	24 121 989	1 907 739	2 839 046

Years.	Population.	Years.	Population.	Years.	Population.
1790	3 921 326	1810	7 239 903	1830	12 866 689
1800	5,319,762	1820	9,654,596	1840	17,069,453

EXPORT OF BREADSTUFFS FROM THE UNITED STATES IN 1847.

FOREIGN EXPORT OF WHEAT AND RYE FLOUR, CORN MEAL, WHEAT, CORN, RYE, ETC., AND SHIP-BREAD, FROM THE UNITED STATES IN 1847.

A STATEMENT OF THE QUANTITY AND DESTINATION OF THE FOLLOWING ARTICLES EXPORTED FROM THE UNITED STATES TO FOREIGN COUNTRIES DURING THE YEAR COMMENCING ON THE 1ST OF JULY, 1846, AND ENDING ON THE 30TH OF JUNE, 1847.

AMERICA.

Articles.	British N. American Colonies.	The West Indies generally.	South America generally.	North America generally.
Flour.....bbls.	272,299	483,571	328,937	66,993
Wheat.....bush.	919,058	15,105	.....	200
Indian corn.....	119,615	593,029	3,964	23,925
Corn meal.....bbls.	39,936	176,418	2,750	10,354
Rye meal.....	27,401	3,480	101	180
Rye, oats, and other small grain and pulse.....value	$24,312	$113,355	$2,291	$18,599
Ship bread.....bbls.	20,506	54,788	1,711	21,218
" .....kegs	229	13,267	7,437	673

EUROPE.

Articles.	England and Scotland.	Ireland.	France.	Spain and Portugal.	Other parts of Europe.
Flour.....bbls.	2,144,591	342,495	612,641	1,312	113,429
Wheat.....bush.	2,078,652	465,911	749,242	.....	170,421
Indian corn.....	7,527,586	7,998,939	7,248	4,892	22,203
Corn meal.....bbls.	426,070	287,013	4,401	.....	605
Rye meal.....	4,030	2,362	3,006	.....	8,332
Rye, oats, and other small grain and pulse...value	$565,322	$66,580	$50,697	.....	$752,081
Ship bread.....bbls.	34,736	11,994	3,771	.....	1,728
" .....kegs	6,647	556	16	.....	548

OTHER COUNTRIES.

Articles.	Asia generally.	Africa generally.	S'th Seas and Pacific Oc'n.	Total quantity.	Total value.
Flour.....bbls.	8,674	36,800	764	4,382,496	$26,133,811
Wheat.....bush.	1,362	.....	....	4,399,951	6,049,350
Indian corn.....	175	24,474	....	16,326,050	14,395,212
Corn meal.....bbls.	77	436	....	948,060	4,311,334
Rye meal.....	.....	.....	....	48,092	225,502
Rye, oats, and other small grain and pulse..value	$4,596	$2,368	131	.....	1,600,962
Ship bread.....bbls.	3,166	5,609	1,753	160,980	556,266
" .....kegs	136	1,482	100	31,082	
Total value.....					$53,262,437

The foregoing statement was prepared at the Treasury Department for the Philadelphia "Commercial List." It will be seen that the total value of exports amount to the enormous sum of $53,262,437 in a single year. The total exports were—

Flour.....bbls.	4,382,496	Rye flour.....bbls.	48,982
Wheat.....bush.	4,399,951	Ship bread.....	160,980
Corn.....	16,326,050	" .....kegs	31,082
Corn meal.....bbls.	948,062	Rye, oats, &c.....value	$1,600,962

Total value of the above articles..... $53,262,457

During the year 1846 the exports were—

Flour.....bbls.	2,289,476	Rye meal.....bbls.	38,530
Wheat.....bush.	1,613,795	Ship bread.....	114,992
Indian corn.....	1,828,063	" .....kegs	25,505
Corn meal.....bbls.	298,790		

The total value of which was..... $15,987,156

Increase in the value of the exports in 1847 over those of 1846, $37,275,271.

Of the quantity exported in 1847, Philadelphia furnished the following quota:—

Flour.....bbls.	461,347	Wheat.....bush.	612,312
Rye flour.....	12,557	Corn.....	1,336,295
Corn meal.....	294,332	Rye, oats, beans, and peas.....	12,779

ROCHESTER FLOUR TRADE.

At the close of the season of canal navigation in 1847, the "*Rochester Democrat*" furnished its usual annual statement of the flour trade of that city, which we now transfer to our Magazine as matter of present information as well as future reference. The following table exhibits the quantity shipped east by the Erie Canal for the seasons of 1845, 1846, and 1847:—

	1845.	1846.	1847.		1845.	1846.	1847.
April.....bbls.	41,925	26,071	.....	September..bbls.	73,751	90,656	74,201
May.....	48,519	57,404	94,536	October.....	129,199	104,839	111,036
June.....	34,069	42,506	64,239	November.....	102,478	129,450	103,713
July.....	41,159	37,869	78,390				
August.....	52,218	51,437	61,965	Total.....	518,318	540,232	588,080

It will be seen that the shipments are steadily on the increase. The excess of this year over last is 47,748 barrels; over 1845, 69,662 barrels. This result is different from the anticipations of most operators at the opening of the milling season. The extraordinary foreign demand during the last two years called forth increased energy on the part of dealers during those two seasons, and augmented the quantity sent forward. The demand having subsided in a measure, and the last crop proving deficient in quantity, it was reasonable to anticipate a decrease in the amount shipped. But the result is the reverse. The increase has been nearly equal to former years, as will be seen by the following statement of the aggregate number of barrels shipped during the navigation season for four years:—

1844.	1845.	1846.	1847.
400,378	518,318	540,232	588,080

To ascertain about the quantity of flour manufactured at this point, it is necessary to add to the amount shipped by canal the 20,000 barrels forwarded east by railroad during the suspension of navigation—80,000 for home consumption, and a few thousand barrels exported by lake. This will show an aggregate of about 650,000 barrels turned out by the Rochester mills, yielding, with the bran, shipstuffs, &c., to the State, a revenue of $200,000.

The wheat for the supply of the Rochester mills is derived from five sources; namely, Erie Canal, Genesee Valley Canal, Tonawanda Railroad, Lake Ontario, and wagons from the country adjacent. The following table will show the receipts, in bushels, by the canal:—

	1845.	1846.	1847.		1845.	1846.	1847.
April.....	35,594	20,781	.....	September.	215,750	225,960	208,547
May.....	65,398	62,912	119,837	October....	226,760	226,960	290,439
June.....	69,676	102,525	100,820	November.	251,475	267,737	365,391
July.....	41,159	37,869	480,615				
August.....	136,464	89,352	212,467	Total....	1,042,426	1,034,096	1,879,110

Aggregate receipts by both canals, in bushels, for four years:—

1844.	1845.	1846.	1847.
884,141	1,169,281	1,203,546	1,879,110

Opinions have varied widely as to the bulk of the wheat crop this year in Western New York. If we take the receipts by the Genesee Valley Canal as a basis, we should conclude that the crop, in the section of country bordering on that outlet, was greatly defective, because the receipts from that quarter are much below those of last year. It is generally believed that the quantity remaining in the hands of farmers is very small. The receipts by the Erie Canal have increased over 25 per cent.

We have not the figures at hand to show precisely the quantity of wheat received by the Tonawanda Railroad. Up to this time, it will not fall far short of 150,000 bushels; and by the time the annual report for 1847 is made up, it will probably reach, if not exceed,

the aggregate of last year. The supply from this road, during two years past, was as follows:—

1845.	1846.
172,600 bushels.	168,600 bushels.

Lake Ontario furnishes but a small quantity—this year about 60,000 bushels. Millers have never turned their attention to that quarter for supplies, except occasionally, by way of experiment. The result has always been satisfactory; but as Rochester has so small a marine, and Buffalo always has a large stock in store, the lake has been too much neglected. We have no means of ascertaining the amount of wheat received at this point by teams. The mills, to manufacture 650,000 barrels of flour, require 2,825,000 bushels of wheat. By a recapitulation of the tables we have presented, we can ascertain nearly the amount sold in the streets:—

Amount necessary to supply the mills.....bush.		2,825,000
Receipts by canal.....	1,879,110	
By railroad.....	150,000	
By lake.....	60,000	
		2,089,110
Amount supplied by team.....		735,890

P. S.—We find, upon inquiry at the Collector's office, that several boats laden with wheat have arrived since the 1st instant, when the canal was announced as closed. This will add a few thousand bushels to the amount received by canal. We shall recur to the subject, and present some additional statistics, at the close of the year.

UNITED STATES EXPORT OF COTTON AND OTHER PRODUCE.

STATEMENT SHOWING THE VALUE OF COTTON, AND OTHER DOMESTIC PRODUCE, EXPORTED FROM 1790 TO 1807; DERIVED FROM THE TREASURER'S DEPARTMENT, WASHINGTON, DECEMBER 1ST, 1847.

Years.	Value of Cotton exp. *Dollars.*	Other domestic produce exp. *Dollars.*	Total exports. *Dollars.*	Years.	Value of Cotton exp. *Dollars.*	Other domestic produce exp. *Dollars.*	Total exports. *Dollars.*
1790	58,000	19,608,000	19,666,000	1800	4,984,000	26,856,903	31,840,903
1791	52,000	18,458,000	18,500,000	1801	9,160,000	38,277,204	47,473,204
1792	41,428	18,958,572	19,000,000	1802	5,225,000	31,483,189	26,708,180
1793	160,000	23,840,000	24,000,000	1803	7,809,000	34,396,961	42,285,961
1794	550,000	25,950,000	26,500,000	1804	7,620,000	33,847,477	41,467,477
1795	2,281,250	37,218,750	39,500,000	1805	9,276,666	33,110,336	42,387,002
1796	2,226,500	38,537,597	40,764,097	1806	8,250,000	33,003,727	41,253,727
1797	1,292,000	28,558,206	29,850,206	1807	14,233,000	34,466,592	48,699,592
1798	3,639,999	24,867,098	28,527,097				
1799	4,180,000	28,962,522	33,142,523		81,074,843	530,411,134	611,485,977

PHILADELPHIA QUERCITRON BARK INSPECTIONS.

We copy, from Childs' Commercial List, the following statement of the amount of Quercitron Bark inspected at the Port of Philadelphia in the year 1847, as furnished by John W. Ryan, Esq., inspector; to which the editor of the List has added, as will be seen, the amount inspected annually since 1832:—

Years.	Hogsheads.	Tierces.	Barrels.	Years.	Hogsheads.	Tierces.	Barrels.
1832.....	2,233	3	159	1840.....	7,118	213	12
1833.....	3,414	1	169	1841.....	5,437	84	5
1834.....	3,230	45	414	1842.....	3,852	25	11
1835.....	3,689	126	127	1843.....	2,173	27	1
1836.....	3,648	8	128	1844.....	2,872	5	1
1837.....	4,109	10	7	1845.....	2,889	26	...
1838.....	5,724	60	45	1846.....	2,826	4	...
1839.....	8,636	572	124	1847.....	4,161	54	38

The quality and weight of the bark inspected during the past year were as follows:—

Hogsheads.	Tierces.	Barrels.		Tons.	Cwt.	Qrs.	Lbs.
2,846	24	3	1st quality No. 1, weighing	1,998	19	2	17
1,289	30	35	" No. 2, "	886	13	2	25
26	0	0	2d quality No. 1, "	17	13	1	20
4,161	54	38	Total weight, 1847.....	2,903	6	1	24
			" 1844.....	1 893	18	1	0
			" 1845.....	1,982	3	3	12

PRODUCTION OF CORN IN RUSSIA.

We find, in a late number of the London "Economist," a communication signed D. Forbes Campbell, who, it appears, applied to a Russian nobleman familiar with the subject, and who had access to official returns, for an estimate of the average quantity of grain annually produced and consumed in Russia. Mr. Campbell says:—"I send you a translation of his reply, which will, I am sure, prove acceptable, when I apprise you that it is from the pen of the same distinguished personage to whom Balbi* acknowledges himself principally indebted for the statistics of the Russian empire, contained in his great geographical work."

The present population of Russia in Europe is 65,000,000, of whom about 15,000,000 are males engaged in agriculture. On an average, there are annually sown with

	Hectolitres.	Hectolitres.
Winter Grain—18,750,000 hectares, yielding at least 9 hectolitres per hectare, or.....	168,750,000	
Deduct seed at the rate of 2 hectolitres per hectare.....	37,500,000	
Leaves a clear produce of 4½ fold, or.....		131,250,000
Spring Grain—18,750,000 hectares, yielding at least 13½ hectolitres per hectare, or.....	253,125,000	
Deduct seed at the rate of 3 hectolitres per hectare.....	56,250,000	
Leaves also a clear produce of 4½ fold, or.....		196,875,000
Together.....		328,125,000
Or equal to 112,844,239 imperial quarters.		
The annual consumption of 65,000,000 of population may be taken at.....	195,000,000	
The annual consumption in brewing and distillation.....	25,000,000	
The annual consumption for food of horses, cattle, &c., say of 25,000,000 head, (exclusive of refuse from breweries and distilleries,) grass and hay.....	50,000,000	
The annual consumption for fattening cattle, pigs, poultry, &c.....	7,000,000	
Estimated total internal consumption of the country.....		277,000,000
Leaving, on the most moderate computation, an average annual surplus for exportation of.....		51,125,000
Or 17,582,200 imperial quarters.		

In the years when there is no foreign demand for this surplus, a portion of it is employed (with little regard to economy) in fattening cattle for the butchers for the sake of the tallow. Much is absolutely wasted, and the remainder, left unthrashed, becomes the prey of the birds and mice. If a foreign market could be found for it, Russia could easily export annually 50,000,000 quarters of grain.

N. B.—1 hectare = 2·4712, or nearly 2½ English acres. 1 hectolitre = 2·7512, or a little more than 2¾ imperial bushels; from which it follows that, on the foregoing data, the average yield of winter corn is 10 bushels per acre, the seed 2¼ bushels per acre, and the nett produce 7¾ bushels per acre; and the average yield of spring corn 15 bushels per acre, the seed 3½ bushels per acre, and the nett produce 11⅝ bushels per acre.

* See "Introduction to Balbi's Geography," where that author designates my informant as an "estimable officier d'etat-major en retraite, que de longs voyages et de profondes etudes ont mis en etat de juger sa patrie avec justice et impartialitie," &c.

SHIPPING BUILT AT BALTIMORE IN 1847.

W. G. Lyford, Esq., the industrious editor of the "Commercial Journal," &c., furnishes in a late number of that print the denomination, names, and tonnage of the several vessels built at the port of Baltimore during the year 1847—amounting, as shown in the aggregate, to 12,868.06 tons; exceeding, by 1,669.47 tons, the tonnage of 1846. Mr. Lyford bears testimony to the excellence of the vessels built at Baltimore, and states that he has never seen so large a number of vessels on the stocks in the various ship-yards of Baltimore at this corresponding season (December, 1847) as at present. Their united tonnage he estimates at from 3,000 to 4,000 tons.

We here annex Mr. Lyford's tabular statement of each vessel, with its name, denomination, and tonnage, built at Baltimore during the year ending in December, 1847:—

Date of admeasurement	Name and Denomination.	Tons burthen
Jan. 13	Schr. Thomas Corner	53.35
" 13	Bark Cornelia L. Bevan.	330.68
" 23	Brig George W. Russell	197.85
" 26	Sloop Lady Helen	8.05
Feb. 5	Schr. James & Augustus	74.36
" 5	Brig Zoe	196.40
" 9	Schr. Adaline	85.26
" 11	" Ionic	91.05
" 12	Brig Colonel Howard	332.62
" 16	Schr. Lavinia Hopkins	84.70
" 19	" Gazelle	88.68
" 26	Brig Bathurst	161.53
Mar. 18	Schr. St. Mary's	153.76
" 18	" William E. Bartlett	53.20
" 23	" Maryland	68.74
" 27	" Chesapeake	75.27
Apl. 3	" Charles May	55.11
" 6	Brig General Wool	195.87
" 7	Schr. Phila M. Sears	69.52
" 8	Brig Garland	148.29
" 8	Schr. Visiter	76.05
" 20	Brig Dos de Argoste	124.78
" 20	Schr. R. C. Waite	84.60
" 30	" Sarah Bibby	76.56
May 10	" Sonora	106.61
" 15	" Susan E.	86.96
" 21	" Richmond	78.83
" 26	" Brilliant	97.75
" 31	Brig El Dorado	182.35
June 1	Sloop Captain Walker	11.59
" 8	Brig Kingston	213 63
" 16	Schr. William Penn	84.—
" 21	Bark Oriole	223.46
July 1	" Elizabeth	230.64
" 2	Schr. Greek	153.38
" 7	Brig Falmouth	208.62
" 13	Schr. Talbot	86.70
" 21	" Alvarado	82.80
" 27	Bark Ruth	344.31
" 28	Schr. Abigail	139.04
July 28	Schr. James B. Perry	91.91
Aug. 5	Bark Kirkland	360.10
" 5	Schr. Carolina	225.—
" 12	Bark Stella	318.20
" 13	Brig Chatsworth	146.70
" 19	Schr. Honolulu	158.32
" 19	" Home	71.61
" 19	" Buena Vista	69.43
" 20	Bark Mary Teresa	252.41
" 25	Schr. Southerner	87.83
" 31	Brig Fabius	188.17
" 31	Schr. Citizen	53.28
Sept. 2	Brig Kite	193.31
" 11	Bark Charter Oak	274.60
" 18	Schr. John Hardy	51.83
" 22	Bark Kirkwood	343.53
" 30	Brig General Scott	236.47
Oct. 5	Sloop General Taylor	5.79
" 7	Schr. Miranda	85.45
" 12	" F. R. Hassler	49.47
" 14	" Fulton	193.27
" 22	Bark Touro	234.72
" 22	" W. H. D. C. Wright	371.44
" 28	" Lyra	217.27
Nov. 1	Brig Ospray	235.17
" 1	Schr. John	91.67
" 3	Sloop Mary Jane	44.92
" 4	Bark Seneca	371.81
" 4	" Rainbow	341.42
" 8	Schr. Malcolm	66.20
" 11	" General Worth	92.62
" 17	" Georgiana	42.61
" 23	Brig Flora	283.50
Dec. 1	Schr. Edwin Farrar	98.68
" 1	" Corinthian	103.75
" 7	" Alice	120.81
" 10	" Jane	97 41
" 10	Ship James Corner	678.51
" 17	Brig Nancy	157.12
" 18	" Justitia	179.45

Total of	80	vessels in	1847	tons 12,868.06
"	74	"	1846	11,198.54
"	80	"	1845	11,192.24
"	38	"	1844	5,454.72
"	17	"	1843	3,915.17

SHIP-BUILDING AT THE PORT OF NEW YORK IN 1847.

We are indebted to the "Shipping and Commercial List" for the subjoined statement of the shipping built at the port of New York during the year 1847.

We believe that, since the organization of our Government, no one year produced so great a number of vessels as the year just passed. Among them were many elegant and substantial steamers, of great strength and immense capacity, varying in size from 1,000 to 3,000 tons.

The number of tons launched since January last reaches 39,718; and if we add the 29,870 tons now on the stocks, in course of completion, the whole will amount to 69,588.

The annexed table exhibits the number of men employed by each builder, with the number of tons launched and on the stocks, in the various yards about the city:—

SHIP-BUILDING IN NEW YORK IN 1847.

Builders.	Tons launched.	Tons on stocks.	Men.
W. H. Webb	8,610	4,950	300
Perrine, Patterson, and Stack	5,190	2,500	250
Westervelt and Mackay	5,900	4,850	270
W. H. Brown	3,682	5,900	250
Brown and Bell	4,146	300	200
Bishop and Simonson	1,940	3,600	250
Smith and Dimon	1,080	3,700	150
Barclay and Townsend	768	1,240	150
Lawrence and Sneden	3,300	1,500	150
Jabez Williams and Son	1,950	250	150
W. Collyer	1,632	586	100
J. Collyer	1,500	400	100
Total	39,718	29,870	2,320

The number of men enumerated in this list does not include painters, blacksmiths, spar and blockmakers, riggers, caulkers, ropemakers, nor the timber hewers—all of whom have more or less to do with the construction of a ship; and, if added, would swell the number to at least 3,500. We may safely say that at least 20,000 persons in this city obtain subsistence from this one branch of mechanism.

The impetus which recent circumstances have given to steam navigation, has increased the value of labor some 20 per cent within the last year, and the amount now employed in the construction of steam-engines for ships is fully doubled. To give an idea of the extent of this business, which is now, in fact, synonymous with ship-building, it will be only necessary to state, that one establishment, Messrs. Stillman, Allen and Co.'s Novelty Works, employ one thousand men, wholly upon marine engines; Messrs. Secor and Co. have some eight hundred; Allaire's Works, eight hundred; Pease, Murphy and Co., the same number; and a host of other foundries, employing more or less—all of whom are maintained and supported solely by the merchant marine.

In these remarks we do not include those employed on the Dry Dock, and in repairing. The number in this particular branch is about five hundred.

LONDON PRICES OF VIRGINIA AND KENTUCKY TOBACCO.

A COMPARATIVE STATEMENT OF THE EXTREME QUOTATION OF PRICES OF VIRGINIA AND KENTUCKY STEMMED AND LEAF, IN THE PORT OF LONDON FOR THE LAST NINE YEARS, ENDING 31ST DECEMBER; DERIVED FROM GRANT AND HODGSON'S CIRCULAR, DATED JANUARY 1, 1848.

Years.	Virginia Leaf.	Virginia Stemmed.	Kentucky Leaf.	Kentucky Stemmed.
	d. d.	d. d.	d. d.	d. d.
1839	7½ to 11	9 to 14½	4½ to 9½	11 to 14
1840	3½ " 7½	5 " 9	4½ " 7½	7½ " 9½
1841	3 " 6½	4 " 8	4 " 6	6 " 8½
1842	2½ " 6	4 " 7½	2½ " 5	4 " 6
1843	2½ " 6½	5 " 7½	2 " 4	4 " 6
1844	2 " 5½	3 " 6½	2 " 4	3½ " 5½
1845	2 " 5½	2½ " 6½	2 " 3½	3½ " 5½
1846	1½ " 5½	2½ " 6	1½ " 3½	3½ " 4½
1847	1½ " 5½	3 " 6	2 " 4½	4 " 5½

IMPORT OF COTTON INTO GREAT BRITAIN.

IMPORT OF COTTON INTO GREAT BRITAIN IN 1847, 1846, AND 1845, WITH THE STOCK IN THE PORTS AT THE CLOSE OF EACH YEAR.

IMPORT.

Ports.	United States.	Brazil, &c.	Egyptian.	East India.	Total.
Liverpool.....bales	833,364	112,137	20,667	122,048	1,088,216
London.....	2,681	977	.....	77,426	81,084
Glasgow, &c.....	37,701	640	.....	22,118	60,459
Total 1847.....	873,746	113,754	20,667	221,592	1,229,759
" 1846.....	991,110	97,220	60,520	94,670	1,243,520
" 1845.....	1,500,369	120,023	81,423	155,045	1,856,860

STOCK.

Liverpool.....bales	214,800	60,110	22,660	65,960	363,530
London.....	620	640	.....	47,740	49,000
Glasgow, &c.....	22,435	679	3,491	11,974	38,579
Total 1847.....	237,855	61,429	26,151	125,674	451,109
" 1846.....	302,900	28,130	57,290	157,470	545,790
" 1845.....	690,450	58,700	67,740	238,380	1,055,270

IRON TRADE OF PHILADELPHIA WITH THE INTERIOR.

Below will be found the annual statement of the Iron Trade of Philadelphia with the interior during the last two years, as prepared by Colonel Childs for the "Commercial List." This statement embraces the supplies of the various kinds of iron, nails, &c., brought down the Lehigh and Delaware Canals, Schuylkill Canal, Chesapeake and Delaware Canal, and the Columbia, Reading, and Norristown Railroads:—

BY CHESAPEAKE AND DELAWARE CANAL.

	1847.	1846.
Pig iron.....lbs.	79,593,539	57,405,226
Wrought.....	18,058,491	18,669,843
Castings & nails	10,172,757	5,918,167
Total.....	107,824,787	81,993,936
Equal to, in tons	48,136	36,604

BY SCHUYLKILL CANAL.

Pig iron..... lbs.	15,963,480	8,413,440
Bar and sheet....	8,442,560	2,408,000
Blooms and cast.	3,339,840	806,400
Nails and spikes	1,966,720	1,612,800
Total.....	29,712,600	14,240,640
Equal to, in tons	13,265	5,911

BY COLUMBIA RAILROAD.

Pig iron.....lbs.	5,935,500	2,115,500
Blooms.....	1,323,300	1,116,300
Bar and sheet....	21,506,500	9,008,100
Castings.....	3,211,000	434,100
Nails and spikes.	7,213,700	21,500
Total.....	39,190,000	12,695,500
Equal to, in tons	17,410	5,672

BY DELAWARE CANAL—ARRIVED AT BRISTOL.

	1847.	1846.
Pig iron.....lbs.	46,558,206	42,764,493
Bar and sheet....	297,852	106,389
Castings.....	461,815	428,588
Blooms.....	.....	.....
Total.....	47,347,873	43,299,470
Equal to, in tons	21,138	19,330

BY READING RAILROAD—BROUGHT DOWN AND CARRIED UP.

Pig & castgs. lbs.	14,778,510	22,343,270
Bar and sheet....	20,725,040	9,372,910
Blooms.....	1,537,330	2,459,060
Nails and spikes.	8,743,480	7,251,670
Total.....	45,784,360	41,426,910
Equal to, in tons	20,439	18,940

BY NORRISTOWN RAILROAD.

Pig iron.....lbs.	7,902,720	10,288,789
Castings.....	2,172,800	
Rod and bar.....	2,895,360	1,741,792
Sheet.....	288,960	.....
Blooms.....	89,600	.....
Total.....	13,349,440	12,030,581
Equal to, in tons	6,406	5,370

RECAPITULATION.

	1847.	1846.	1847.	1846.
	PIG IRON AND CASTINGS.		WROUGHT IRON.	
By Chesapeake and Del. Canal.....lbs.	88,131,239	63,324,093	18,058,491	18,669,843
Delaware Canal.....	47,020,021	43,193,081	327,852	106,389
Schuylkill Canal.....	15,963,480	9,219,840	8,442,560	2,408,000
Reading Railroad.....	14,778,510	22,343,230	20,725,040	9,372,910
Columbia Railroad.....	9,146,500	2,549,600	21,506,500	9,006,100
Norristown Railroad.....	10,075,520	10,288,789	3,184,320	.....
Total.....	185,115,270	150,918,633	72,244,763	39,565,242
Equal to, in tons.....	82,640	67,392	32,252	17,681
	NAILS AND SPIKES.		BLOOMS.	
By Reading Railroad.....lbs.	*8,743,480	7,251,670	1,537,330	2,459,060
Columbia "	7,213,700	21,500	1,323,300	7,251,670
Norristown "	.....	1,741,792	89,600	.....
Chesapeake and Delaware Canal.	1,631,877	.....	....	.....
Schuylkill Canal.....	1,966,720	1,612,800	3,339,840	.....
Total.....	19,558,777	10,627,736	6,290,070	9,710,730
Equal to, in tons.....	8,731	6,278	2,808	4,335
" kegs.....	195,587	101,217	.....	.....

CASH PRICE OF PIG IRON AT GLASGOW.

THE NETT CASH PRICE OF PIG IRON FOR MIXED NUMBERS, PER TON, DELIVERED FREE ON BOARD AT GLASGOW.

Months.	1845. £	s.	d.	1846. £	s.	d.	1847. £	s.	d.
January.....	3	5	0	4	0	6	3	14	0
February.....	3	14	0	3	17	6	3	13	6
March.....	5	5	0	3	11	0	3	12	0
April.....	5	7	6	3	5	0	3	11	0
May.....	4	8	0	3	9	6	3	6	0
June.....	3	5	0	3	8	0	3	5	0
July.....	3	5	0	3	11	0	3	9	0
August.....	3	7	6	3	14	0	3	8	0
September.....	4	2	0	3	14	0	3	7	0
October.....	4	10	0	3	10	6	3	0	0
November.....	3	17	6	3	9	6	2	11	6
December.....	3	16	0	3	12	6	2	7	0
Average.....	4	0	3	3	7	3	3	5	4

HAMBURGH IMPORTS AND STOCKS OF SUGAR.

Letters from Hamburgh contain the following statistical statement of the quantity of all kinds of sugar imported into that port during the last ten years, as also the quantity held as stock at the close of each, which may be thus briefly given:—

Years.	Importations.	Stocks.	Years.	Importations.	Stocks.
1838.....lbs.	101,000,000	13,500,000	1843.....lbs.	98,500,000	21,500,000
1839.....	85,000,000	11,000,000	1844.....	68,500,000	9,500,000
1840.....	100,000,000	15,500,000	1845.....	88,500,000	17,000,000
1841.....	78,000,000	18,000,000	1846.....	73,000,000	10,000,000
1842.....	94,500,000	13,000,000	1847.....	77,000,000	14,500,000

* Of this quantity, 56,866 kegs were cleared from Phœnixville.

EXPORTS AND TONNAGE OF MATANZAS FOR 1847.

From a statement published in the *Aurora de Matanzas*, our able correspondent, "UN CUBANO," has furnished us with the following interesting statistics of the trade of Matanzas. It will not only be of interest to our mercantile friends, but also to the general reader, by showing the comparative number of vessels, and amount of tonnage of the different nations engaged in the trade:—

PLACES.	Sugar. *Boxes.*	Coffee. *Pounds.*	Molasses. *Hhds.*
New York	45,904	185,227½	4,934
Boston	32,060½	82,450	8,375
Charleston, and other southern ports	7,550	117,475	5,648
Philadelphia	28,405½	.....	4,826
Rhode Island	3,073½	3,477½	5,114
Portland, and other northern ports	1,108½	17,850	10,501
England	68,085½	32,650	5,972
Cowes, Isle of Wight	50,909	5,050	031
Gibraltar	1,697	83,400	.....
English provinces	5,009½	125,175	5,998
Hamburgh and Bremen	24,583	3,009,425	.....
The Baltic	16,322	350	.....
Holland	7,403	150	2,500
Belgium	14,285	.....	1,026
France	8,865	201,250	.....
Spain	18,459	176,952½	96½
Italy	2,657	168,745	.....
The Adriatic	27,390	150	.....
Various ports	761	32,800	.....
Havana	23,546	749,260	.....
Total	387,183	3,405,777½	54,841½

The following will show the number of vessels, the amount of tonnage, and the nation to which belonging, employed in exporting the above:—

	Ships & Barks.	Brigs.	Schooners.	Polaceres.	Luggers.	Tons.
American	79	165	71	...	...	59,057½
English	46	62	10	...	...	30,697½
Spanish	17	42	1	17	...	15,048½
French	4	...	...	...	...	1,287
German	19	15	...	...	...	11,530
Russian	2	2	...	...	...	1,210
Prussian	2	1	...	...	...	1,092
Swedish	3	3	...	...	...	2,410
Norwegian	1	2	...	...	...	756
Brazilian	...	2	...	...	1	850½
Total	173	294	82	17	1	123,939½

COMMERCE OF THE PORT OF NEW ORLEANS.

The Deputy Collector of the Custom-house at New Orleans furnishes the following comparative statement of the exports of domestic products, and the imports of bullion and coin, during the years ending December 1, 1846, and December 1, 1847:—

The exports of domestic products, exclusive of coin and bullion, for the twelve months commencing December 1, 1845, and ending December 1, 1846	$55,133,354 83
The exports of domestic products, exclusive of coin and bullion, for the twelve months commencing December 1, 1846, and ending December 1, 1847	68,192,479 12
Imports of bullion and coin for the twelve months commencing December 1, 1845, and ending December 1, 1846	767,333 60
Imports of bullion and coin for the twelve months commencing December 1, 1846, and ending December 1, 1847	1,523,720 00

LIVERPOOL IMPORTS OF AMERICAN PRODUCE.

The following tabular statement of the imports of produce into Liverpool, (England,) from North America, from January 1st to December 31st in each of the years named, as also the prices on the 1st of January, is derived from Stitt, Day & Co.'s Circular:—

LIVERPOOL IMPORTS OF NORTH AMERICAN PRODUCE, FROM 1ST JANUARY TO 31ST DECEMBER, IN EACH YEAR.

	1844.	1845.	1846.	1847.
Beef.....tcs.	9,912	15,171	26,251	15,402
" .....bbls.	9,186	3,487	9,305	3,172
Pork.....	7,689	7,913	15,154	27,366
Cheese.....casks	5,287	5,322	4,269	6,716
" .....boxes	18,245	43,984	63,113	52,692
Tallow.....hhds.	3,471	3,520	3,537	2,118
" .....bbls.	2,605	3,619	5,030	3,914
Lard.....	19,393	10,471	20,879	33,725
" .....kegs	29,795	54,992	65,451	52,166
Butter.....firkins	3,789	9,791	9,200	7,217
Tobacco.....hhds.	12,441	13,370	15,020	10,366
Wool.....bales	246	3,976	1,982	1,562
Hides.....	35,160	54,681	50,750	15,508
Ashes, Pot.....bbls.	11,806	14,239	8,243	5,632
" Pearl.....	5,724	6,516	3,440	1,437
Indian corn.....qrs.	.....	.....	200,000	1,060,843
Wheat.....	23,073	41,895	194,603	291,675
Flour.....bbls.	346,568	363,402	1,184,012	2,184,922

PRICES 1ST JANUARY.

Years.	Beef.	Pork.	Bacon.	Cheese.	Lard.
	s. s.	*s. s.*	*s. s.*	*s. s.*	*s. s.*
1843.....	65 a 75	28 a 36	... a ...	48 a 51	41 a 52
1844.....	70 a 76	36 a 42	.. a ..	45 a 48	33 a 34
1845.....	70 a 75	60 a 61	.. a ..	50 a 54	42 a 46
1846.....	78 a 80	58 a 62	.. a ..	52 a 55	45 a 47
1847.....	80 a 85	62 a 68	44 a 56	50 a 53	45 a 46
1848.....	86 a 90	42 a 60	43 a 52	46 a 49	55 a 58

FOREIGN COMMERCE OF BALTIMORE IN 1847.

The Mayor of Baltimore gives, in his Annual Report, the following statement of the foreign commerce of that city in 1847:—

Imports in American vessels.....	$3,757,680
" foreign "	658,189
Total imports for the year.....	$4,415,869
Exports in American vessels.....	$6,668,499
" foreign "	3,143,544
Total exports for the year.....	$9,812,043

	Vessels.	Tons.	Men.
American vessels entered from foreign ports.....	355	77,093	3,316
Foreign " " "	142	39,160	1,595
Total vessels entered during the year.....	497	116,253	4,911
American vessels cleared to foreign ports.....	456	107,054	4,359
Foreign " " "	210	59,764	2,569
Total vessels cleared during the year.....	666	166,809	6,928

The following is a statement of the assessed value of the real and personal estate for the last three years:—

1846.	1847.	1848.
$63,141,140	$74,921,145	$77,612,480

The Mayor also states that 2,006 new houses were erected during the past year.

PHILADELPHIA EXPORTS AND IMPORTS.

COMPARATIVE STATEMENT OF THE QUANTITY OF FOREIGN SUGAR IMPORTED INTO THE PORT OF PHILADELPHIA DURING THE YEARS 1846 AND 1847, WITH THE QUANTITY EXPORTED FOR THE BENEFIT OF DRAWBACK.

	1846.				1847.			
Months.	Boxes.	Hds. Tcs.	Barrels.	Bags.	Boxes.	Hogsheads.	Barrels.	Bags.
January	557	.....	451	2,400	3,549	105	78	55
February	212	1	551	2,252	3,823	708	1,184	9,118
March	884	541	722	2,550	5,471	1,810	665	4,920
April	3,954	1,261	1,176	5,950	8,281	1,790	679	3,005
May	4,123	1,135	317	1,052	14,525	2,188	1,365	9,016
June	4,388	76	261	470	2,873	2,511	907	2,111
July	3,424	100	1,514	540	2,628	2,325	421	162
August	4,622	151	363	9	2,640	1,122	510	1,909
September	695	.....	1	.....	4,806	1,401	1,297	200
October	1,586	48	1	.....	734	725	276	2,085
November	313	.....	.....	.....	4,292	547	332	.....
December	2,641	208	.....	.....	645	666	252	.....
Total	27,399	3,521	5,357	15,223	54,267	15,898	7,966	32,572
Exp. during the year	109	42	.....	.....	.....	.....	.....	.....

COMPARATIVE STATEMENT OF THE QUANTITY OF FOREIGN WINES, SPIRITS, MOLASSES, ETC., IMPORTED INTO PHILADELPHIA FROM 1844 TO 1847, INCLUSIVE.

Articles.	1844. Gallons.	1845. Gallons.	1846. Gallons.	1847. Gallons.	Duty p. ct.
Molasses	1,6?8,876	1,624,941	2,290,585	2,485,738	30
Honey	22,815	15,527	44,239	65,698	30
Brandy	109,351	142,931	170,272	212,666	100
Holland gin	21,224	29,599	49,870	36,589	100
Rum	7,111	7,464	8,645	1,154	100
Whiskey	5,706	3,677	4,614	.....	100
Cordials	173	10	143	42	100
Porter, ale, and brown stout	1,054	903	216	12	30
Vinegar	107	571	534	624	30
Oils, Olive, in casks	2,349	1,861	.....	366	30
Linseed	.....	.....	.....	603	30
Castor	.....	.....	.....	.....	30
Fish	.....	.....	1,333	.....	30
Wine, Madeira	2,115	312	16,054	57	40
Port	12,809	19,079	15,682	44,421	40
Sherry	.....	.....	881	239	40
Teneriffe	141	.....	9,974	31,161	40
San Lucar	.....	.....	12	.....	40
Malaga	34,308	11,939	30,990	13,811	40
Lisbon	.....	.....	.....	29,676	40
Sicily	904	.....	2,813	6,900	40
Champagne	72	27	182	11	40
Rhenish	2,773	.....	.....	1,171	40
Claret	243	466	621	6,637	40
White French	20,852	38,408	51,869	26,176	40
Malmsey	.....	.....	.....	340	40
Canary	.....	.....	.....	.....	40
Pico	.....	.....	.....	.....	40
Muscat and Frontignac	46	50	200	4	40
Red	22,818	9,876	19,256	19,249	40
Moselle	15	35	117	.....	40

COMMERCIAL REGULATIONS.

COMMERCIAL REGULATIONS OF THE HAWAIIAN PORTS.

CONDENSED ABSTRACT OF LAWS RESPECTING COMMERCE, PUBLISHED FOR THE INFORMATION OF SHIPMASTERS AND OTHERS FREQUENTING THE PORTS OF THE HAWAIIAN ISLANDS.

Vessels arriving off the ports of entry to make the usual marine signal if they want a pilot.

The pilot will approach vessels to the windward, and present the health certificate to be signed by the captain. If the vessel is free from any contagion, the captain will hoist the white flag, otherwise he will hoist the yellow flag, and obey the direction of the pilot and health officer.

Passports must be exhibited to the governor or collector by passengers before landing.

Masters of vessels allowing baggage to be landed, before compliance with the laws, are subject to a fine of $500.

Masters of vessels on arriving at any of the ports of entry are required to deliver all letters to the collector of customs. The law regarding the delivery of letters by shipmasters to the collector, will only take effect on promulgation by His Hawaiian Majesty in privy council.

The commanding officer of any merchant vessel, immediately after coming to anchor at either of the legalized ports of entry, shall make known to the collector of customs the business upon which said vessel has come to his port—furnish him with a list of passengers, and deliver him a manifest of the cargo with which she is laden, containing marks and numbers, and the names of those to whom consigned.

The collector, at his discretion, and at the expense of any vessel, may provide an officer to be present on board such vessel during her discharge, to superintend the disembarkation, and see that no other or greater amount of merchandise be landed than is set forth in the permit.

All goods landed at any of the ports of these islands, are subject to a duty of 5 per cent *ad valorem*.

The following are the only ports of entry at these islands, viz: for merchantmen, Honolulu, Oahu, and Lahaina, Maui; and for whalers, in addition thereto, Hilo, Hawaii, Hanalei, Kauai and Kealakeakua, Hawaii. The port charges on merchant vessels are as follows:—At Honolulu, 20 cents per ton; buoys, $2; clearance, $1; pilotage in and out, $1 per foot, each way. At Lahaina, anchorage dues, $10; pilotage, $1; health certificate, $1; lights, $1; canal, (if used,) $2; and clearance, $1.

By a law promulgated in the Polynesian newspaper of June 19th, 1847, whale-ships are, from and after that date, exempted from all charges for pilotage, tonnage dues, or anchorage fees, at all the various ports of entry for whalers of this group.

Hereafter, the charges on whalers will be—Clearance, $1; permits, (when required,) $1 each; and in addition thereto, at Honolulu—buoys, $2. At Lahaina—health certificate, $1; lights, $1; canal, (when used,) $2; and at Kealakeakua—health certificate, $1.

Whale-ships are allowed to land goods to the value of $200, free of duty, but if they exceed that amount, they are then liable to pay 5 per cent on the whole amount landed, as well as the charges for pilotage and tonnage dues, or anchorage fees, required of whalers by law previous to June 19th, 1847; and if the goods landed shall exceed $1,200, (which is only permitted by law at Honolulu and Lahaina,) they will then be considered as merchantmen, and subject to the like charges and legal liabilities.

The permits granted to whalers, do not include the trade, sale, or landing of spirituous liquors. Any such traffic by them, (which is prohibited except at Lahaina and Honolulu,) will subject them to the charges upon merchantmen, including the payment of twenty cents per ton, as well at the anchorage of Lahaina and at the roadstead of Honolulu, as within the port of Honolulu.

Before obtaining a clearance, each shipmaster is required to produce to the collector of customs a certificate, under the seal of his consul, that all legal charges or demands, in his office, against said vessel, have been paid.

Spirituous or fermented liquors landed at any of the ports of these islands, are subject to the following duties, viz: rum, gin, brandy, whiskey, etc., $5 per gallon; wines, (except claret,) liqueurs, cordials, etc., $1 per gallon; claret wine, 50 cents per gallon; malt liquors and cider, 5 per cent *ad valorem*.

Products of the whale fishery may be transhipped free from any charge of transit duty.

Vessels landing goods upon which the duties have not been paid, are liable to seizure and confiscation.

If any person commit an offence on shore, and the offender escape on board of any vessel, it shall be the duty of the commanding officer of said vessel to surrender the suspected or culprit person to any officer of the police who demands his surrender, on production of a legal warrant.

It shall not be lawful for any person on board of a vessel at anchor in the harbor of Honolulu, to throw stones and other rubbish overboard, under a penalty of $100.

All sailors found ashore at Lahaina, after the beating of the drum, or at Honolulu, after the ringing of the bell, are subject to apprehension and a fine of $2.

Shipmasters must give notice to the harbor-master of the desertion of any of their sailors within forty-eight hours, under a penalty of $100.

Seamen are not allowed to be discharged at any of the ports of these islands, excepting those of Lahaina and Honolulu.

It shall not be lawful to discharge seamen at any of the ports of these islands without the written consent of the governor.

Honolulu and Lahaina are the only ports at which native seamen are allowed to be shipped; and at those places with the governor's consent only.

Any vessel taking away a prisoner from these islands shall be subject to a fine of $500.

To entitle any vessel to a clearance, it shall be incumbent on her commanding officer first to furnish the collector of customs with a manifest of cargo intended to be exported in such vessel.

It shall not be lawful for the commanding officer of any Hawaiian or foreign vessel, to carry out of this kingdom as a passenger, any domiciled alien, naturalized foreigner or native, without previous exhibition to him of a passport from His Majesty's Minister of Foreign Relations.

Retailers of spirituous liquors are not allowed to keep their houses open later than 9 o'clock in the evening, and they are to be closed from Saturday evening until Monday morning.

Rapid riding in the streets is prohibited under a penalty of $5.

Office hours at the custom-house, and other public offices, every day (except Sundays) from 9 o'clock A. M., till 4 o'clock P. M.

REGULATIONS FOR SHIPS BOUND TO SWEDEN:

FROM PORTS ON THIS SIDE OF CAPE FINISTERRE.

The Royal Board of Trade at Stockholm has ordered that all vessels departing from any foreign port on this side of Cape Finisterre, and destined to Sweden, must be provided with a Bill of Health signed by the Swedish and Norwegian consul at the place, or, in the absence of such functionary, by the constituted authorities; in which must be stated whether the cholera has been, or is prevalent at the said port or in its neighborhood, and as to the state of health of the crew and passengers on board.

Should the vessel touch at any intermediate port on the voyage, it is the duty of the commander to provide himself with a similar document from thence.

PHILADELPHIA BOARD OF TRADE.

The following gentlemen were elected officers of this Association at the Annual Meeting which took place on the 20th of January, 1848:—

President, THOMAS P. COPE. *Vice-Presidents*, ROBERT TOLAND, THOMAS P. HOOPES. *Treasurer*, THOMAS C. ROCKHILL. *Secretary*, RICHARD D. WOOD. *Directors*, Thomas Ridgway, Samuel C. Morton, N. B. Thompson, David S. Brown, A. J. Lewis, Thomas L. Lea, S. Morris Waln, Washington Butcher, Daniel L. Miller, jun., Isaac R. Smith, Daniel Haddock, jun., Samuel J. Reeves, J L. Erringer, James C. Hand, William C. Patterson, Jacob P. Jones, James Barratt, Hugh Campbell, Morris Patterson, Hugh Elliott, William Musgrave.

THE NEW CUSTOMS' UNION IN ITALY.

The French journals publish a customs' league between Sardinia, Tuscany, and the Papal States, and agree in regarding it as the foundation of a political union. Even in a commercial sense the treaty is of importance, as it will, if fully carried out, establish a uniform system of trade, and remove many of the existing annoyances to merchants and

travellers. The treaty states that the King of Naples and the Duke of Modena have been requested to join the league, but there is no mention of the Duchess of Parma. Without the co-operation of Modena and Parma, there can be no communication between Piedmont and the Papal States and Tuscany.

NAUTICAL INTELLIGENCE.

LIGHT-HOUSES AT FARON AND YSTAD.

The Royal Navy Board at Stockholm publishes, for the information of Mariners, the following notice regarding the Light-houses at Faron and Ystad, viz:—

1st. The Light-house on the North-east point, or the Holm point, on Faron, referred to in the Ordinance of the 16th April last, has been built during the summer, and will be lighted about the latter part of the month of October, 1847. As a difference between the Light-house on the Island of Ostergarn, East of Gottland, this new one will be revolving, and will give four equally strong lustres, of about thirty seconds each, during a period of eight minutes, with a minute and a half's darkness between each lustre. The light will be visible in every direction from North to East and to South-west, and can be seen from a ship's deck, in clear weather, at a distance of three and a half geographical miles.

2d. In place of the Lanterns at Ystad, hitherto only lighted on certain occasions, there have been built two Light-houses, provided with Sideral Lamps. The larger one, or the one furthest in the harbor, will have a common white lustre fifty-two feet above the level of the sea, and will be visible from W. N. W. to S. to E. N. E., and can be seen at a distance of from two to three miles during clear weather. The lesser, and outer Light-house, is erected on the farthest end of the West Pier of the harbor, is twenty feet above the level of the sea; and to distinguish it from the greater Light-house, as well as from the lights of the houses in the town, has a red lustre visible all round the horizon, at a distance of about one to one and a half geographical miles. This Light-house, on entering the harbor, must be taken close on the larboard tack. The bearings of these Light-houses from each other is N. E. by N. and S. W. by S., and the distance between them is 1,451 feet. The Light-house on the West pier is painted white, and the larger one is painted two-thirds from the bottom red, and the remainder white. These two will be lighted first towards the end of the month of October, and will, as well as the Light-house on the Island of Faron, be lighted during the hours appointed by Government in the rules and regulations regarding Pilotage and Beacons.

LIGHTS FOR STEAMERS.

The following is an extract from a letter just issued by the Admiralty:—

The attention of the Board of Admiralty having been repeatedly called to the necessity of establishing a uniform system of lights for steamers, directions were given (after a long and careful series of trials of various lights) to fit the several mail-steamers on the west coast of England, namely, those of Liverpool, Holyhead, and Pembroke, with lights as follows:—

WHEN UNDER WEIGH.

A bright white light on the foremast head.
A green light on the starboard bow.
A red light on the port bow, to be fitted with inboard screens.

WHEN AT ANCHOR.

A common bright light.

On the above plan being notified, it was adopted by several steamboat proprietors, and the vessels of the steam companies named below are fitting, or are already fitted, with these lights.

1. The British and North American Royal Mail Company.
2. The British General Steam-packet Company.

CAUTION TO SHIPPING PASSING SOUTH FORELAND AND SANDGATE.

The foreign mail service between Dover, Calais, and Boulogne, being performed during night time by extraordinary fast steamers, it is advisable for all ships, vessels, and boats, to keep a good look-out in that quarter.

LIGHTS ON TREVOSE HEAD.

THE FIRST EXHIBITION OF THE LIGHTS ON TREVOSE HEAD, NORTH-WEST COAST OF CORNWALL.

Notice is hereby given, that two fixed bright Lights will be exhibited at different elevations from the Tower at Trevose Head, on the evening of the 1st December, and thenceforth continued every night from sunset to sunrise.

The higher of these Lights will burn at an elevation of 204 feet above the level of high water, and will illuminate 274° of the compass, or from E. ¼ S. round seaward to South.

The lower Light, which is placed about 50 feet in advance, or to seaward of the higher Light, will burn at an elevation of 129 feet above the level of high water, and will illuminate 176° of the compass, or from N. E. ¼ E. round seaward to S. W. ¼ W.

WRECK IN TORBAY.

Notice is hereby given, that a Green Buoy, marked with the word "Wreck," has been placed about 15 fathoms E. by S. ½ S. from a vessel sunk in the direct track of shipping seeking shelter in Torbay.

This Buoy lies in 7½ fathoms at low water spring tides, with the following Compass Bearings, viz:—

The Southern extremity of Berry Head.....S. by E. ½ E.
Brixham North Pier Head.....W. by S. ½ S.
Peignton Church.....N. W. by N.
The Mewstone, or Great Rock off Hob's Nose.....N. E. ½ N.

DISCOVERY OF A NEW ISLAND.

Captain Sullivan, of the Audax, furnished the Hong Kong Register of March 9th, 1847, with the following valuable information:—

On the last voyage from Hong Kong to Woosung, the Audax was forced, by very heavy North-westerly gales, to take a course to the Eastward of the usual track. At 6½ A. M. on the 7th of February, an island was discovered, not laid down in the charts on board, which appeared larger and higher than Patahecock, the Southern island of the Queshans. It was made in latitude 28° 50′ North, and longitude, by chronometer, 128° 20′ East. A small Islet, or Rocks, was seen from two to three miles North-east of it, with seventy fathoms all round. They lie between the Hoapin Su and Loochoo Islands.

BEACON LIGHT ON TAMPICO BAR.

D. D. Tompkins, Major Quartermaster at New Orleans, in a note dated Quartermaster's Office, New Orleans, addressed to the editor of the Commercial Bulletin, says that "a Beacon Light has been erected by the Assistant Quartermaster at Tampico, on Tampico Bar, which can be seen from ten to fifteen miles at sea. As the erection of said Light promises to be very useful to seamen, their interest would be served by giving this information publicity."

STANLEY, FALKLAND ISLANDS.

From the number of vessels that are continually passing and re-passing the east end of these islands, and from the few vessels that come into this port, is attributed to the ignorance of most merchant captains that there is a British settlement here where supplies can be obtained. Therefore the governor has caused to be erected on Cape Pembroke, the easternmost point of the island, a triangular beacon, painted white and red. A pilot will come off to vessels entering Port William. The beacon can be seen at a distance of about five miles at sea.

BUOY OF THE HEAPS, IN THE SWIN CHANNEL.

Notice is hereby given, that the Corporation of Trinity House has directed the Beacon Buoy, colored White, which has been heretofore placed at the Heaps Sand, to be taken away and discontinued, and a Nun Buoy of large size, colored Black, and surmounted by a Staff and Ball, to be placed in that situation instead of the White Buoy aforesaid.

Further notice will be given when the large Black Buoy has been placed.

JOURNAL OF MINING AND MANUFACTURES.

METHOD OF MANUFACTURING BICHROMATE OF POTASH AND LIME, AND CHROMATES OF LEAD.

The following new and economical process of manufacturing the bichromate of potash, chromates of lead, and bichromate of lime, discovered by V. A. Jacquelain, an eminent chemist, translated from the "*Comptes Rendus*," of October 11th, 1847, will, we doubt not, interest a portion of the readers of the Merchants' Magazine :—

1. Chalk and chrome ore, previously reduced to a very fine state of division, are intimately mixed in barrels revolving upon their large axis. It is especially requisite that the ore should be finely pulverized, and passed through a very fine sieve.

2. The mixture is now calcined for nine or ten hours at a bright red heat upon the sole of a reverberatory furnace, taking care to spread it equally in a layer from 5 to 6 centim. in thickness, and to renew the surface ten or twelve times with the rake. At the end of this time, if the flame was sufficiently oxidizing, the conversion of the oxide of chromium into chromate of lime is effected. This is easily ascertained; in the first place, from the appearance of the substance, which exhibits a yellowish green color;* and then, because it has the property of dissolving entirely in hydrochloric acid, with the exception of particles of sand.

3. The very friable and porous mass is now crushed under a mill, mixed with hot water, and the liquid mass constantly kept in agitation, and sulphuric acid added until the liquid slightly reddens blue litmus paper. This character indicates the complete change of the chromate of lime into bichromate, and the formation of a little sesquisulphate of iron.

4. Some triturated chalk is now gradually added to the liquor until the whole of the peroxide of iron is removed. The bichromate of lime does not, by this treatment, experience any change as regards its state of saturation.

5. After being allowed to stand quiet for a short time, the clear supernatant liquid, which contains only bichromate of lime and a little sulphate, is drawn off. It may now be used immediately to prepare the bichromate of potash, the neutral and basic chromates of lead, and even the chromates of zinc, which will probably, ere long, be consumed to a great extent in the arts, since the oxide of zinc has already taken the place of carbonate of lead in white paint with drying oil.

From the above it is seen that it is useless to prepare the bichromate of potash in order to obtain the insoluble chromates of lead, zinc, baryta, &c., which must render the preparation of these products considerably less expensive; they may readily be obtained by decomposing the bichromate of lime by the acetate or subacetate of lead, chloride of zinc, &c. With respect to the bichromate of potash, it may be as readily obtained, and in a perfectly pure state, by decomposing the bichromate of lime with a solution of carbonate of potash, which will give rise to insoluble carbonate of lime, which is easily washed, and a solution of bichromate of potash, which is concentrated and set aside to crystallize.

METHOD OF EXTRACTING IODINE FROM DILUTE SOLUTIONS.

The following paper on the most advantageous manner of extracting iodine from dilute solutions, by J. Persoz, an eminent chemist, is translated from the "*Journal de Pharm. et de Chim.*," for August, 1847 :—

Now, that iodine is so extensively used in medicine, and that its price is constantly on the increase, the want is felt more than ever of extracting it with the greatest economy both from the waters which contain it naturally, as from those of baths into the composition of which it enters, and even from the urine of the patients submitted to a course of iodine. Soubeiram, finding the process previously followed for the extraction of iodine

* This singular peculiarity of the chromate of lime with an excess of base, of retaining the green tint of the oxide of chromium, must have led to the belief that no chromate of lime was produced, especially as the latter is scarcely soluble in water.

from the mother-waters of the Vnrech sodas too tedious and expensive, proposed to precipitate this body by sulphate of copper, to which a certain quantity of iron filings was added, with a view to reduce the periodide of copper to the state of protiodide. Subsequently the protosulphate of iron was substituted for the iron filings.

The irregularity of the results obtained by both these processes must have struck every one who has tried them; it is, therefore, not surprising that a more certain method has been proposed as a substitute. MM. Labiche and Chantrel have described one which is based upon the insolubility of the iodide of starch, but which, in practice, presents a difficulty which these gentlemen seem to have overlooked. In fact, iodine combines with starch only when it is in a free state; it is consequently requisite to liberate it from its combinations by means of chlorine, and this presents an insurmountable difficulty.

Having been called upon to examine this question, I found, in the first place, that the protacetate of iron, substituted for the protosulphate, produces a more rapid reduction; but, as it is impossible to reckon upon a regular precipitation of the protiodide of copper, owing to the influence which the respective proporti. ns of the solutions employed exert, I had recourse to sulphurous acid, a powerful reducing agent, and whose action upon the peroxide of copper, which it reduces partially to the state of protoxide, was pointed out by M. Chevreul. A few words will suffice to render this kind of reaction intelligible. If 1 grm. of persulphate of copper be dissolved in 150 centigrms. of water, and to this solution 1 grm. of sulphite of soda be added, the liquid acquires a green color, and becomes turbid. As the formation of a precipitate should be avoided, and at the same time the liquid decolorized, the requisite quantity of sulphurous acid to obtain this double result is added; on letting fall a drop of a solution of iodide of potassium into it, it immediately becomes opalescent, the turbidness goes on increasing, and, in the course of an hour, a white, slightly pinkish precipitate of the protiodide of copper is formed, which is readily collected by boiling the liquid for a few minutes, and then decanting.

Accordingly, in treating iodureted waters, sulphurous gas should be passed into them until they exhale a faint odor, in order to convert all the iodine which may exist in the state of iodate into iodureted hydrogen; then to prevent the formation of the precipitate from the mutual action of the sulphite of soda and the persulphate of copper; and lastly, to cause the reduction of the peroxide of copper. For this purpose, therefore, there is successfully dissolved in the liquid, under treatment, 1 part of persulphate of copper and 1 part of bisulphite of soda, calculating approximatively the amount of the first for the quantity of iodine supposed in solution, upon the fact that about 3 parts of the persulphate of copper are required for 1 part of the iodide of potassium or sodium. The liquid is then left to itself or boiled, according to whether the precipitate is desired immediately or after a few hours. On letting the precipitate form in conical vessels, it is easy to collect it into a small volume; in every case it is brought upon a filter, washed, dried, and the iodine extracted by one of the known processes. Calcining the protiodide of copper, previously mixed with 2 equivs. of peroxide of manganese, may be successfully employed. The reaction above described is so readily produced, that we have no doubt that in future all iodureted waters, even the weakest, will be treated by this process; and that it will likewise be successfully employed for the analyses of mineral waters containing bromine and iodine.

PRODUCTION OF SILVER IN SPAIN.

On the old continent, Russia is not the only State which has increased its production of precious metals. The progress has been almost general among such of the European States as possess them. The success which Russia has obtained, has been striking—incomparable. Nevertheless, it will be seen that some other nations have also made progress worthy of being cited. At the commencement of the century, Europe, without counting Russia, (which we here take in its whole extent, both to the east and west of the Oural Mountains,) yielded, in pure metal, 1,300 kilogrammes of gold, and 52,670 kilogrammes of silver. In 1835, the quantity of gold was about the same, but the production of silver was increased by about 15,000 kilogrammes. The production of gold and silver in Europe was, in 1835, as at the commencement of the century, concentrated in Germany, and in the lower part of the valley of the Danube—that is, to speak more precisely, in the Hartz Mountains, in Hanover; in those of Erzgebirge, which are divided among Saxony, Bohemia, and Prussia, in Hungary and Transylvania—the last two countries, let us repeat, having pretty nearly the monopoly of gold. Out of Germany, and the valley of the Danube, there was not produced in 1835 more than 10,000 kilogrammes of silver, of a value of about 2,000,000f., and from 20,000 to 25,000 kilogrammes of gold. Industry, which, since 1835, has taken a great extension in Europe, has paid

more attention to the precious metals than it had previously done. At present, only little is wanting to make the production of silver double what it was in 1835. The principal cause of this development is, that Spain, which possesses important silver mines, formerly very celebrated, has again begun to work them.

The mines of gold, and particularly of silver, in Spain, have enjoyed great celebrity. Strabo, whose exactitude is better appreciated every day, states the fecundity of them. Long before him, the prophet Ezekiel had signalized it in his threatening prophecies against Tyre. The deposits of silver in the peninsula were worked with success under the Moors, as under the Romans. Since the country has had more liberty, the working has been resumed; and, at the same time, the numerous beds of coal, with inexhaustible mines of iron, which nature has placed in the Asturias, close to the sea, have begun to be worked with vigor.

The mines of lead, containing silver, situated in the kingdoms of Murcia and Granada, at a short distance from the Mediterranean, are those which formerly yielded, and still yield, a great quantity of silver. The lead, however, is not always associated with silver. The mines of Sierra de Gador, situated behind Almeria, which have yielded as much as 39,000,000 kilogrammes of lead, and still yield from 13,000,000 to 14,000,000 kilogrammes, do not contain silver; but the mines which are behind Carthagena, particularly at Almazarron, and still more particularly those that are worked in a little vale, called the Baranco Jaroso, in the Sierra Almagrera, in the kingdom of Granada, have a yield of silver very remarkable, being 1 per 100 with respect to the lead. Having been successively visited by several very intelligent French engineers, the mines of the South of Spain were, in 1845, worked anew by Mr. Pernolet, director of the mines of Pouliouen, in Brittany. According to this gentleman, the single mines of the Sierra Almagrera yield, at present, at least 40,000 kilogrammes of silver; and consequently, the total extraction of the whole peninsula cannot be estimated at fewer than 50,000 kilogrammes.

SLAVERY vs. MANUFACTURES.

It affords us great pleasure to lay before our readers a few passages from an address of Dr. RUFFNER; as the author, a distinguished Virginian, takes a liberal and enlightened view of the subject. Slavery and its evils will disappear, when such views as those put forth in this address become more generally understood—in other words, when our Southern friends discover that it retards the progress of wealth and industry. A cotemporary says that, "if Dr. Ruffner was a Northern man, and had visited Virginia, and promulgated sentiments like those in the address, he would have fared badly." We do not think our Southern friends so sensitive on the subject as that. The North is as much opposed to Southern interference, as the South is to Northern, and quite as sensitive; and we are perfectly willing that they should be themselves convinced of the evils of slavery, as we are quite sure that the remedy will be applied the sooner.

It matters not to our argument, whether a high tariff or a low tariff be thought best for the country. Whatever aid the tariff may give to manufactures, it gives the same in all parts of the United States. Under the protective tariff formerly enacted, manufactures have grown rapidly in the free States; but no tariff has been able to push a slaveholding State into this important line of industry. Under the present revenue tariff, manufactures still grow in the North; and the old South, as might be expected, exhibits no movement, except the customary one of emigration. We hear, indeed, once in a while, a loud report in Southern newspapers, that "the South is waking up," because some new cotton-mill, or other manufacturing establishment, has been selected in a slave State; a sure sign that in the slave States an event of this sort is extraordinary. In the free States, it is so ordinary as to excite little attention.

Even the common mechanical trades do not flourish in a slave State. Some mechanical operations must, indeed, be performed in every civilized country; but the general rule in the South is, to import from abroad every fabricated thing that can be carried in ships, such as household furniture, boots, boards, lathe, carts, ploughs, axes and axe-helves, besides innumerable other things, which free communities are accustomed to make for themselves. What is most wonderful is, that the forests and iron mines of the South supply, in great part, the materials out of which these things are made. The Northern freemen come with their ships, carry home the timber and pig-iron, work them up, supply their own wants with a part, and then sell the rest at a good profit in the Southern

markets. Now, although mechanics, by setting up their shops in the South, could save all these freights and profits, yet so it is, that Northern mechanics will not settle in the South, and the Southern mechanics are undersold by their Northern competitors.

Now connect with these wonderful facts another fact, and the mystery is solved. The number of mechanics in different parts of the South, is in the inverse ratio of the number of slaves; or, in other words, where the slaves form the largest proportion of the inhabitants, there the mechanics and manufacturers form the least. In those parts only where the slaves are comparatively few, are many mechanics and artificers to be found; but even in these parts they do not flourish, as the same useful class of men flourish in the free States. Even in our valley of Virginia, remote from the sea, many of our mechanics can hardly stand against Northern competition. This can be attributed only to slavery, which paralyzes our energies, disperses our population, and keeps us few and poor, in spite of the bountiful gifts of nature, with which a benign Providence has endowed our country.

Of all the States in this Union, not one has, on the whole, such various and abundant resources for manufacturing as our own Virginia, both East and West. Only think of her vast forests of timber, her mountains of iron, her regions of stone-coal, her valleys of limestone and marble, her fountains of salt, her immense sheep-walks for wool, her vicinity to the cotton-fields, her innumerable water-falls, her bays, harbors, and rivers, for circulating products on every side—in short, every material, and every convenience necessary for manufacturing industry.

Above all, think of Richmond, nature's chosen site for the greatest manufacturing city in America—her beds of coal and iron just at hand—her incomparable water-power—her tide-water navigation, conducting sea-vessels from the foot of her falls—and above them her fine canal to the mountains, through which lie the shortest routes from the Eastern tides to the great rivers of the West and the South-west. Think, also, that this Richmond, in old Virginia, the "mother of States," has enjoyed these unparalleled advantages ever since the United States became a nation—and then think again, that this same Richmond, the metropolis of all Virginia, has fewer manufactures than a third-rate New England town—fewer, not than the new city of Lowell, which is beyond all comparison—but fewer than the obscure place called Fall River, among the barren hills of Massachusetts—and then, fellow-citizens, what will you think, what *must* you think, of the cause of this strange phenomenon? Or, to enlarge the scope of the question, what must you think has caused Virginians in general to neglect their superlative advantages for manufacturing industry—to disregard the evident suggestions of nature, pointing out to them this fruitful source of population, wealth and comfort?

Say not that this state of things is chargeable to the *apathy* of Virginians. That is nothing to the purpose, for it does not go to the bottom of the subject. What causes the apathy? That is the question. Some imagine that they give a good reason when (leaving out the apathy) they say, that Virginians are devoted exclusively to agriculture. But why should they be, when their agriculture is failing them, and they are flying by tens of thousands from their worn-out fields to distant countries? Necessity, commerce, and manufactures. What is the reason of that? If a genial climate, and a once fertile soil wedded them to agriculture, they should have wedded them also to their native land. Yet, when agriculture fails them at home, rather than let mines, and coal-beds, and water-falls, and timber-forests, and the finest tide-rivers and harbors in America, allure them to manufactures and commerce, they will take their negroes and emigrate a thousand miles. This remarkable fact, that they will quit their country rather than their ruinous system of agriculture, proves that their institution of slavery disqualifies them to pursue any occupation, except their same ruinous system of agriculture. We admit that some few individuals should be excepted from this conclusion; but these few being excepted, we have given you the conclusion of the whole matter; and, as Lorenzo Dow used to say, you cannot deny it.

IMPROVEMENT IN RAILROAD IRON MANUFACTURE.

Mr. Horatio Ames, of Falls Village, Ct., has recently perfected a highly important improvement in the manufacture of iron for railroads. Mr. Ames, in the progress of his business, which is mainly devoted to the manufacture of iron for the axles and tires of railroad wheels, observed that the tires often split or separate in lines parallel with the plane of the wheel: that is, in the direction of the length of the bar of which they are formed. He also observes that the rails of railroads often split lengthwise, and that the upper surface and the inner edge, under the action of the wheels and their flanches, exfoliate: that is, split off in lamina or scales.

As an experienced iron-master, he knew that bar-iron consists of fibres that lie parallel

to one another, and running in the direction of the length of the bar; that these fibres and their parallelism are due to the gradual elongation of the crystals of cast-iron, when changed into wrought-iron in the process of hammering and rolling, by which the crystals are gradually elongated, and in the same direction; and that the attraction of cohesion between the particles constituting each fibre is greater than between the different fibres, as it is well known that bar-iron has so much more tenacity in the direction of the fibres than across them.

From the consideration of these well-known facts, he concluded that the splitting and exfoliation were due to the want of sufficient adhesion between the various fibres constituting the bar, and that the only remedy would be to change the direction of the fibres by twisting the bar in the process of rolling, so that the fibres should be twisted like the fibres of a hempen rope, thus substituting the tenacity of the fibres for the force which binds them together. In this way, it will be observed, that to split or exfoliate a bar of iron, it would be necessary to cut the fibres, as the bar acquires in its cross section the strength of tenacity which, on the old plan, it possessed in a longitudinal direction. This twisting of the fibres is effected in the operation of rolling, by making the rolling-mill of two sets of rollers; the first set to turn on their axis in opposite directions, to draw the bar of iron between them in the usual manner, and to pass it to the second set, which, in addition to their rotation on their axis for drawing the bar, rotate together about the axis of the bar, and thus twist the fibres as the bar is drawn through and elongated; thus causing the fibres to assume a spiral or helical direction around the central line or axis of the bar. In this way it will be seen that the bar cannot split in straight lines without breaking the fibres, and that, therefore, the only wear of railroad bars and tires thus made, will be due to friction alone. Mr. Ames has patented his improvement both in England and America.

NEW METHOD OF TREATING PLATINUM ORES.

The following account of a new method of treating platinum ores, by J. Hess, is translated from the "*Journal fur Prakt. Chem.*," for June, 1847. Mr. Hess says:—

"I have frequently observed that the expense of treating platinum ores is principally owing to their being acted upon with great difficulty by *aqua regia*, of which they require from 8 to 10 times their weight; this is avoided by the following process:—The ore is fused with from 2 to 3 times its weight of zinc; when this has been done well, a perfectly homogeneous, very brittle mass is obtained, which is reduced to powder, and passed through a sieve. The alloy is treated with dilute sulphuric acid, which is added in small portions, and renewed when the liquid is saturated; subsequently an acid of SO^3+6HO is used, and its action assisted by heat. When nothing further dissolves, the residue is washed with water. The sulphuric acid removes the zinc and the greater portion of the iron; the solution is not rendered turbid by sulphuretted hydrogen. The residue, which is in a very fine state of comminution, is now treated with nitric acid, which removes iron, copper, lead, and sometimes palladium from it. The iron proceeds from the zinc employed. The residue, which is at present freed from those metals which render the working difficult, is now treated as usual with *aqua regia*, in which it dissolves with great readiness on account of its fine division. It may readily be seen that, when the acid contains much muriatic acid, a large quantity of osmium-iridium is dissolved; an excess of hydrochloric acid should consequently be avoided."

LONDON AND LIVERPOOL EXPORT OF METALS TO INDIA.

COMPARATIVE STATEMENT OF THE EXPORTATION OF METALS FROM LONDON AND LIVERPOOL, TO ALL INDIA, IN THE FOLLOWING YEARS:—

Years.	Spelter.	Copper.	Iron. British.	Iron. Foreign.	Tin plates.	Lead.	Steel.	Q'kilver.
	Tons.	*Tons.*	*Tons.*	*Tons.*	*Boxes.*	*Tons.*	*Tons.*	*Bottles.*
1847.....	3,244	3,553	10,976	847	7,308	1,099	552	50
1846.....	4,577	3,583	8,268	3,506	6,988	630	815	755
1845.....	3,184	4,849	11,973	1,196	10,921	1,039	1,681	258
1844.....	5,873	7,138	31,485	3,067	17,017	2,257	1,676	1,332
1843.....	4,041	6,452	32,689	2,167	14,609	2,061	1,418	789
1842.....	1,640	5,553	24,396	845	4,181	2,330	635	595
1841.....	950	3,547	34,179	1,391	9,527	2,042	838	1,472
1840.....	2,776	3,904	27,832	3,012	7,434	1,920	490	2,183

THE BOHEMIA GLASS MANUFACTURE.

This article is manufactured chiefly in Bohemia, and in the woody, mountainous district. The materials consist chiefly of the same as those used in England. The manufacturers believe there is no difference, except in the proportions of the materials and in the fuel, which is exclusively wood, and produces a more intense heat than coal; the feeding the furnace with the latter material creating a change in the temperature detrimental to the fluid above, and never sufficiently intense. The mountains are inhabited by a population whose industry, morals, hospitality, and kindness of manners, do honor to the whole human race. The factories are placed generally in the middle of one of the villages, the extent of which can only be known by going from house to house—so closely is each hid in its own fruit bower, and so surroun led by shrubs and flowers, that the eye can only pick up the buildings by their blue smoke. Some of the villages are elongated to three miles.

BEET ROOT SUGAR IN GERMANY.

A letter received from Magdeburgh, and dated the 30th ultimo, contains an account of the progress of the production of beet root sugar in Germany:—

The price of beet root sugar, which kind has entirely superseded cane sugar in our district, slightly declines from week to week. Good strong loaves manufactured from cane sugar by the refiners at Stettin and Berlin, cost $18 per cwt.; a quality in every respect equivalent, in color as well as strength, and being of a pure taste, made here from beet root, sells at $17, or from 5 to 6 per cent less; and with such a price, which leaves a clear profit of 20 per cent, our establishments here are found to answer exceedingly well. The progress made in this branch of industry is astounding. The produce of two beet root sugar houses in this neighborhood, is of such a superior quality, that in none of the refineries within the boundaries of the Customs Union where cane sugar is used, an article is made which could successfully compete with it. A number of new establishments are being erected every year in this neighborhood, (within a circuit of from 6 to 8 German miles,) on the left bank of the Elbe, and in this season the quantity of beet root sugar produced here will exceed 200,000 cwt.

CHASE'S CARD SPINNER FOR MANUFACTURERS.

The "*Tribune*" thus describes a curious and valuable invention for spinning cotton or woollen, or other fibrous substance:—

In the exhibition at Castle Garden appears a very unpretending looking machine called Chase's Card Spinner, (the property of Mr. George Law, of Baltimore,) which, before long, is probably destined to make considerable noise in the manufacturing world. Chase's Card Spinner covers cotton, or any yarn, with wool or other fibrous substance, and covers it so effectually as to deceive the most experienced spinner, if deception were intended; but the contrary is the fact, as the introduction of the cotton is the great advantage claimed by the inventor. By it the yarn is said to be made stronger, more even, easier to work, won't shrink, and makes a cloth twice as durable as if of all wool. This is done at less labor and cost, with fewer hands, and with less room than at present; so, take it any way you will, an advantage presents itself.

PREPARATION OF COFFEE BY ROASTING.

We find in Silliman's Journal, one of the most valuable scientific publications in the world, the following method of preparing coffee:—

Coffee roasted only till it becomes slightly red, preserves the maximum of weight and aroma, but gives out less coloring matter. In this state 100 pounds are found to have lost 15, but have increased to the bulk of 130. Roasted to a chestnut color, as is commonly done, the loss is 20 per cent, while the increase in volume is from 100 to 153. This swelling of the grain depends upon the property which the nitrogenous matter deposited within the tissue has of puffing up remarkably when heated. If the heat is continued until a dark brown color is produced, and the grain is covered with a sort of glaze, the loss is 25 per cent, while the original quantity of nitrogen, 245 per cent, is reduced to 177, being a loss of one-fourth.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

BANK CAPITAL OF CITIES IN THE UNITED STATES.

The following list comprises all cities and towns in the United States which possess one million of dollars bank capital:—

	No. Banks.	Capital.		No. Banks.	Capital.
New York	25	$24,003,000	Philadelphia	14	$9,222,000
New Orleans	6	17,663,000	Providence	23	8,040,000
Charleston	7	9,153,000	Nashville	3	6,180,000
Baltimore	11	6,973,000	Louisville	3	2,960,000
Hartford	5	3,732,000	Augusta, Geo	6	2,625,000
Pittsburgh	4	2,755,000	Richmond	3	2,115,000
Albany	7	2,462,000	Salem, Mass	7	1,750,000
Savannah	4	1,890,000	Cincinnati	6	1,664,000
New Haven	4	1,678,000	Mobile	1	1,500,000
Lexington, Ky	2	1,517,000	Newark	3	1,466,000
Troy	5	1,475,000	Utica	4	1,260,000
New Bedford	4	1,300,000	Rochester	5	1,160,000
Petersburgh	3	1,170,000	Wilmington, N. C	3	1,000,000
Washington, D. C	3	1,029,000			
Boston	26	18,863,000	Total	194	$136,547,000

Remarks.—These figures are by no means indicative of the relative wealth or of business done at the several places named. There are several cities not mentioned where there is a large export and import trade, and also large wealth. Among these we may especially mention Buffalo, Cleveland, St. Louis, Brooklyn, N. Y., Charlestown, Mass., Norfolk, Nantucket, and New London. The amount of bank capital at Mobile is very small, while its exports are equal to ten millions annually.—*Bankers' Magazine.*

BOSTON INSURANCE COMPANIES.

We are indebted to the politeness of John L. Dimmock, Esq., President of the Warren Insurance Company of Boston, for the following condensed synopsis of the information contained in the last Annual Abstract of Returns from Insurance Offices in Massachusetts, so far as relates to the stock companies in Boston:—

SYNOPSIS FROM THE YEARLY RETURNS OF THE INSURANCE COMPANIES, WITH SPECIFIC CAPITALS, IN THE CITY OF BOSTON, DECEMBER 1, 1847.

	Resources.			
Offices.	U. States, State, Bank, Railroad, and other Stocks, at par value.	Real Estate, & mortgages on the same.	Loans on collateral and personal security, and cash on hand.	Premium notes on risks terminated, deducting those doubtful or bad.
American	$308,680	$46,000	$18,926	$31,448
Boston	268,000	38,082	7,586	13,729
Boylston	244,600	60,000	57,070	20,393
Firemen's	271,465	162,700	36,729	.....
Franklin	245,100	21,600	57,678	24,028
Hope	170,860	.....	24,482	2,381
Manufacturers'	422,525	91,476	107,127	11,914
Mercantile Marine	306,025	.....	1,099	19,056
Merchants'	516,975	109,000	67,573	29,915
National	195,100	225,800	291,757	7,870
Neptune	187,490	81,900	10,696	34,518
Suffolk	152,150	69,965	6,414	9,284
Tremont	89,075	27,000	41,863	71,236
United States	92,150	55,000	61,370	22,325
Warren	68,180	37,300	44,407	39,217
Washington	70,870	90,000	23,558	24,526
Total	$3,609,175	$1,115,823	$868,335	$361,840

LIABILITIES.

Offices.	Capital Stock.	Borrowed money.	Unpaid losses ascertained and estimated.	Fire premiums received on risks not terminated.
American	$300,000	.....	$35,200	$19,395
Boston	300,000	.....	5,267	.....
Boylston	300,000	.....	21,774	17,073
Fireman's	300,000	.....	105	74,385
Franklin	300,000	.....	1,660	29,974
Hope	200,000	.....	5,900	.....
Manufacturers'	400,000	.....	52,400	119,345
Mercantile Marine	300,000	$7,000	4,450	.....
Merchants'	500,000	.....	10,000	84,937
National	500,000	.....	26,487	55,346
Neptune	200,000	5,000	55,105	24,439
Suffolk	225,000	15,000	.....	2,817
Tremont	200,000	42,500	41,573	4,861
United States	200,000	.....	8,725	3,993
Warren	150,000	5,000	98,692	.....
Washington	200,000	.....	5,000	.....
Total	$4,575,000	$74,500	$302,338	$436,566

PREMIUM NOTES ON RISKS NOT TERMINATED, AMOUNT AT RISK, AND LOSSES PAID.

Offices.	Premium notes on risks not terminated.	At Risk.		Losses paid from Dec. 1, 1846, to Dec. 1, 1847.	
		Fire.	Marine.	Fire.	Marine.
American	$94,068	$3,090,890	$4,512,023	$22,014	$107,460
Boston	98,302	.....	2,491,142	.....	101,996
Boylston	62,982	3,253,758	2,771,415	445	48,947
Fireman's	.....	10,898,451	.....	46,206	.....
Franklin	54,241	3,659,873	1,982,210	13,348	87,593
Hope	16,805	.....	632,479	.....	24,894
Manufacturers'	48,200	12,775,967	2,543,738	83,577	40,688
Mercantile Marine	51,646	.....	1,972,509	.....	55,541
Merchants'	115,180	13,609,830	9,031,026	11,344	124,435
National	52,144	7,832,974	6,131,932	10,452	40,464
Neptune	253,879	4,083,736	9,624,124	1,791	337,095
Suffolk	33,763	563,065	1,354,444	500	44,057
Tremont	154,765	1,263,011	4,337,921	25	275,494
United States	49,662	507,795	1,255,741	.....	81,655
Warren	98,897	.....	2,438,968	.....	87,420
Washington	80,314	.....	2,165,329	.....	85,053
Total	$1,264,848	$61,539,350	$53,245,012	$189,682	$1,542,792

RECAPITULATION.

Offices.	Resources.	Liabilities.	Difference.	Per cent above par.	Per cent below par.
American	$405,054	$354,595	$50,459	16 8-10	.....
Boston	327,397	305,267	22,130	7 4-10	.....
Boylston	382,063	338,847	43,216	14 4-10	.....
Fireman's	470,894	374,490	96,404	32 1-10	.....
Franklin	348,406	331,634	16,772	5 6-10	.....
Hope	197,723	205,900	8,177	.....	4 1-10
Manufacturers'	633,042	571,745	61,297	15 3-10	.....
Mercantile Marine	326,180	311,450	14,730	4 9-10	.....
Merchants'	723,463	594,937	128,526	25 7-10	.....
National	790,527	581,833	138,694	27 7-10	.....
Neptune	314,524	284,544	29,990	15	.....
Suffolk	237,813	242,817	5,004	.....	2 2-10
Tremont	229,174	288,934	59,760	.....	29 9-10
United States	230,845	212,718	18,127	9 1-10	.....
Warren	189,104	183,692	5,412	3 6-10	.....
Washington	218,954	205,000	13,954	7	.....
Total	$5,955,173	$5,388,403	.....	.....	.....

CONDITION OF THE BANKS OF PENNSYLVANIA.

ABSTRACT STATEMENT OF THE CONDITION OF THE BANKS OF THE COMMONWEALTH—THEIR RESOURCES, LIABILITIES AND CIRCULATION—FROM THE AUDITOR GENERAL'S OFFICIAL REPORT TO THE HOUSE OF REPRESENTATIVES, JANUARY 19, 1848.

Banks.	Bills discounted. *Dollars.*	Circulation. *Dollars.*	Specie and Treas. Notes. *Dollars.*	Due Depositors. *Dollars.*
Bank of Pennsylvania	2,354,644 34	492,092 50	272,640 09	828,249 91
Philadelphia Bank	2,781,045 60	693,384 04	649,718 87	1,409,571 95
Bank of North America	1,869,664 24	430,426 41	981,993 62	1,276,491 08
Commercial Bank of Pennsylvania.	1,583,539 32	258,429 00	257,462 80	761,226 95
Farm. and Mech.'s Bank of Philad'a	2,414.399 63	613,925 97	416,349 44	1,468,751 28
Girard Bank	648,550 20	255,335 00	320,356 68	422.030 20
Southwark Bank	590,117 82	237,020 00	298,925 44	525,292 29
Bank of Commerce	460,816 40	155,545 00	185,473 61	225.239 80
Mec.'s Bk. of City and Co. of Phil'a	1,359,186 22	367,055 00	192,702 64	604,062 16
Western Bank of Philadelphia	1,252,448 83	277,365 00	189,841 24	651,606 80
Bank of Northern Liberties	961,232 91	310,147 00	248,089 87	744,495 69
" Penn Township	757,000 96	242,770 00	203,050 29	500,330 84
Manf. and Mech.'s Bank of N. Lib.	781,879 53	280.715 00	164.272 33	323,759 85
Kensington Bank	692.542 16	221,517 50	143.765 27	408,767 61
Bank of Germantown	215,606 20	80,670 00	25,915 83	114,128 09
" Pittsburgh	1,586,216 22	440,640 00	329,417 18	864,119 67
Exchange Bank of Pittsburgh	1,180,101 12	546,670 00	234,718 77	307,013 85
Merch. and Manf.'s Bk. of Pittsburgh	843,487 37	370,885 00	128,737 17	220,366 79
Farmers' Deposit Bk. of Pittsburgh.	219,593 57	.....	19,848 83	163,170 14
Miners' Bank of Pottsville	561,266 39	330,685 00	28,593 49	167,997 97
Farmers' Bank of Schuylkill County	207.566 16	130,320 00	17,633 24	154,003 00
" Bucks County	174,181 87	73,269 00	24,712 54	63,986 75
Doylestown Bank of Bucks County.	116,594 64	90,435 00	66,025 56	63,356 92
Bank of Chester County	434,404 65	351,552 00	92,205 47	215.373 70
Harrisburgh Bank	457,812 84	355,680 00	61,125 87	138,755 99
Dauphin Deposit Bank	376,666 25	.....	77,617 13	245.059 16
Middletown Bank	261,084 06	274,035 00	125,907 43	469,995 88
Lancaster Bank	511,837 82	585,650 00	252,963 49	367,278 81
Lancaster County Bank	322.054 45	255,765 00	63,709 83	.....
Farmers' Bank of Reading	611,696 85	535,670 00	196.916 25	.....
Bank of Northumberland	324,892 97	340,661 16	51,371 54	.....
West Branch Bank	118 038 92	169,522 50	13,468 47	.....
Columbia Bank and Bridge Company	252,927 98	175,324 04	47,045 58	64,177 95

UNITED STATES' EXPORT, IMPORT, AND COINAGE OF SPECIE.

The following table, derived from official returns, shows the total value of the imports, exports, and coinage of the United States for the last twenty-seven years; that is, in each year from 1821 to 1847, inclusive:—

Years.	Imports of Specie.	Exports of Specie.	Coinage.	Years.	Imports of Specie.	Exports of Specie.	Coinage.
1821.	$8,064,890	$10,478,059	$1,015,087	1835.	$13,131,447	$6,477,775	$5,629,178
1822.	3,369,846	10,810,180	894,786	1836.	13,400,881	4,324,336	7,741,800
1823.	5,097,896	6,372,987	967,075	1837.	10,516,414	5,976,249	3,244,315
1824.	8,379,835	7,014,552	1,845,677	1838.	17,747,116	3,508,046	4,142,838
1825.	6,150,765	8,797,055	1,720,968	1839.	5,595.176	8,776,743	3,545,181
1826.	6,880,957	4,704.533	2,094,335	1840.	8,882,813	8,417,014	3,402,005
1827.	8,151,148	8,014.880	3,000,765	1841.	4,988,633	10,034,332	2,224,347
1828.	7,489,741	8,243,476	1,715,745	1842.	4,087,016	4,813.539	4,166,920
1829.	7,403,612	4,924,020	2,291.295	1843*	22,320,375	1,520,791	11.943,547
1830.	8,155,964	2,178,773	3,138,505	1844.	5,830,429	5.454,214	7.633.780
1831.	7.305.945	9,014,931	3,889,870	1845.	4,070.242	8,606,495	5,649.647
1832.	5,907.504	5,656,340	3.377,455	1846.	3,777.732	3,481.417	6,592.757
1833.	7,070,368	2,611,701	3,737.550	1847.	24,121,189	1,845,119	20,758,048
1834.	17,911,642	2,076,758	7,369,272				

* Prior to 1843, the commercial year ended 30th September. In 1843 and since, on the 30th June.

CONDITION OF THE BANK OF FRANCE:

FOR THE THREE MONTHS ENDING 27TH DECEMBER, 1847.

The quarterly account of the Bank of France for the three months ending the 27th December, gives the following statement of its present position as compared with the quarter ending the 25th of September, so far as regards those items of the account which are subject to variation. On the debit side of the account:—

	SEPT., 1847. *Francs.*	DEC., 1847. *Francs.*
Bank notes outstanding	230,143,811	234,180,423
Treasury accounts	66,566,476	65,342,280
Private accounts	49,687,249	49,335,135
Dividends payable	707,675	6,700,629
Sundry accounts due	4,085,340	1,450,471
Total	351,190,551	357,008,938
On the other side of the account:—		
Cash in hand	94,580,323	109,642,356
Commercial bills discounted (including those on Paris discounted by branch banks)	201,377,567	183,105,458
Advanced on bullion	208,500	442,100
Advanced on public securities	10,339,202	11,769,802
Private accounts current	71,128,718	84,289,089
Deposited in public securities	272,399	2,773,992
Balance of government sold, but not yet paid for	14,449,994	6,348,408
Total	392,356,703	398,371,199

From this statement, it appears that the bank notes in circulation have increased about 4,000,000 francs, while the stock of bullion has increased about 15,000,000 francs; so that, as far as concerns the balance of the cash assets of the bank, when compared with their liabilities on bank notes, their position has been improved to the extent of about 11,000,000 francs, or about £430,000.

About 8,000,000 francs have been received the last quarter on account of the government securities previously sold, leaving only about 6,300,000 francs to be yet received from the Russian government as balance of this transaction. The amount of government securities purchased since the sale to Russia has, however, increased from the mere nominal sum, in September, of 272,000 francs, to the amount, at present, of 2,774,000 francs.

The treasury account remains nearly the same as before; and the same remark may be applied to the private account, and the advances on bullion and stock.

The amount of commercial bills under discount has decreased about 18,000,000 francs; and the total amount discounted during the quarter, including the branch banks, shows a decrease of 31,000,000 francs.

INCREASE IN THE QUANTITY OF GOLD.

The increased production of gold is becoming a subject of considerable speculation in different quarters. A correspondent of the London Mining Journal, in a paper on the "Silver and Gold Mines of the New World," thus speculates on the increased production of gold:—

At present, to speak only of gold: suppose the American production to be represented by 100, that of Russia is 144. As the washings of Asiatic Russia are extending incessantly, and as the field in which they take place seems infinite, we are still far distant from the amount which will be obtained. We must expect that shortly, through Russia, the general production of gold will approach the treble of what appeared at the end of the last century on the market of the world. This increase of the extraction must, after a certain delay, bring about a decline in price; because, unless there be a rapid development

of wealth among the populations of countries, the means of employing this mass of gold would soon cease to be found, and the offer would thus exceed the demand. In other terms, in supposing that silver should remain at the same point with respect to coin, gold would not be worth more than fifteen, or fourteen, or twelve times its weight in silver. The relative value of the two precious metals, (I do not speak of the absolute value, nor of the value in relation to that of objects of the first necessity,) would approach what it was among ancient nations, or before the discovery of America. In another point of view, the decline in the venal value of gold could not sustain itself, except in so far as the cost of the production should have diminished—for otherwise the production would stop; but when we think on the surprising progress which the mechanical arts make every day, we cannot doubt that the selling price of gold will undergo a reduction, provided the deposits remain the same. Thus the decline, if it should take place, would not be likely to lessen the extraction. Moreover, some time must needs elapse before a production of gold, even triple that of the commencement of the century, will cause an important reduction in the current price of that metal.

The quantity of gold which exists among civilized nations is so great, that an annual addition of 40,000 kilogrammes, beyond what was ordinarily disposed of previously to 1823, would not rapidly augment the mass in a very sensible manner, and would not affect the value until after a certain delay. This is proved by the fact, that when, twenty-five years ago, England obtained a sum of more than 1,000,000,000f., representing 300,000 kilogrammes of pure gold, in order to coin gold money to replace bank-notes, which alone had been in circulation since 1797, the price of gold was not sensibly affected in commerce. And then civilization is in the vein for peace, which it may be believed that the senseless verbiage of retrograde passions will not induce it to abandon. By peace, easy circumstances and cultivation gain ground among the people—a little elegance and luxury introduces itself among all ranks of society. That is sufficient to secure an easy investment for a production of gold more considerable than that of the present day, without its being necessary for the extractors to occupy themselves with the decline in the value of gold. Before every person in Europe, male and female, shall have a gold watch, gold ring, or a gold cross, Siberia has sufficient margin left it. And why, with the aid of peace, should we not come to that?

Nor must we expect that gold will sustain a decline in value comparable to that which may be foreseen with respect to silver, for a period still uncertain, unless some new El Dorado shall be discovered, in which the conditions of working shall be completely changed. The extraction of this metal does not afford ground for the same extensive improvements as the extraction of silver, which is barbarous in America, the principal centre of production. In this point of view, England, whose metallic specie is in gold, is not exposed to the same loss as France, whose real money is only in silver.

REVENUE OF GREAT BRITAIN.

AN ABSTRACT OF THE NETT PRODUCE OF THE REVENUE OF GREAT BRITAIN IN THE YEARS AND QUARTERS ENDED THE 5TH OF JANUARY, 1847 AND 1848, SHOWING THE INCREASE OR DECREASE THEREOF.

	Years ended January 5— 1847.	1848.	Increase.	Decrease.
Customs	£18,310,865	£18,015,298	.....	£295.567
Excise	12,521,250	11,730,746	.....	790,504
Stamps	6,931,414	6,959,546	£28,132	.....
Taxes	4,272,408	4,334,561	62,153	.....
Property tax	5,395,391	5.450,801	55,410	.....
Post-office	816,000	864,000	48,000	.....
Crown lands	120,000	77,000	.....	43,000
Miscellaneous	317,900	184,926	.....	132,164
Total ordinary revenue	£48,684,418	£47,616,878	£193,695	£1,261,235
China money	667,644	.....	.....	667,644
Imprest and other moneys	192,547	216,642	24,095	.....
Re-payments of advances	1,070,411	564,046	.....	506,365
Total income	£50,615,020	£48,397,566	£217,790	£2,435,244
Deduct increase				217,790
Decrease on the year				£2,217,454

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

UTICA AND SCHENECTADY RAILROAD.

This road was opened for travel in August, 1836. It extends from Schenectady to Utica, and is 77¾ miles in length. It cost $2,265,114 80. The stock is divided into 27,800 shares, the par value of which are $100. It is one of the most profitable and best managed railroads in the country. The dividends are made on the 1st of August and 1st of February. The stock is always above par from 20 to 30 per cent.

We are enabled, through the politeness of Colonel W. C. Young, the efficient superintendent, to present a complete statement of the monthly receipts, from passengers and other sources, from the opening of the road in August, 1836, to December, 1847, a period of eleven years and five months:—

STATEMENT OF MONTHLY RECEIPTS FROM PASSENGERS, AND SPECIAL RECEIPTS IN EACH YEAR.

Months.	1836. Dollars.	1837. Dollars.	1838. Dollars.	1839. Dollars.	1840. Dollars.	1841. Dollars.
January	.....	6,255 92	9,898 18	9,848 13	9,202 89	9,821 81
February	.....	7,184 59	7,123 98	10,634 12	9,811 26	9,953 79
March	.....	10,589 66	10,620 72	13,573 05	16,333 65	13,741 74
April	.....	30,478 56	25,195 17	33,870 67	30,787 14	32,520 52
May	.....	35,132 50	29,761 97	40,748 27	36,546 00	35,780 59
June	.....	29,258 78	30,325 20	33,930 60	34,005 10	35,461 54
July	.....	29,694 72	33,842 14	41,185 94	37,022 13	41,808 45
August	41,744 14	35,125 85	37,609 55	48,285 47	42,119 68	48,880 75
September	47,111 57	37,470 36	44,782 71	50,554 87	46,492 73	49,710 51
October	40,664 13	36,545 37	41,830 29	46,301 43	40,778 47	45,222 30
November	27,497 61	28,392 05	30,480 12	32,372 44	27,019 86	29,354 69
December	11,033 63	12,137 61	11,248 05	14,004 08	13,087 67	14,794 06
Tot. from pass.	168,051 08	298,265 97	312,808 08	375,309 07	343,206 58	367,050 75
Special receipts	8,495 75	18,910 90	24,900 65	31,364 73	38,136 31	43,435 12
Total	176,546 83	317,176 87	337,708 73	406,673 80	381,342 89	410,485 87

STATEMENT OF MONTHLY RECEIPTS FROM PASSENGERS, ETC.—CONTINUED.

Months.	1842. Dollars.	1843. Dollars.	1844. Dollars.	1845. Dollars.	1846. Dollars.	1847. Dollars.
January	11,601 36	10,264 43	8,616 89	11,977 42	12,338 66	13,106 51
February	12,071 96	8,447 14	8,764 83	10,610 37	11,860 47	11,163 44
March	18,952 98	8,932 76	13,132 94	19,861 93	17,797 90	15,203 38
April	31,250 68	21,166 79	32,263 19	36,447 51	38,348 90	36,973 61
May	31,295 38	28,258 02	27,215 68	28,260 59	29,310 73	37,489 32
June	24,854 40	27,201 93	29,110 79	31,125 95	31,356 01	51,705 64
July	28,187 12	32,298 49	35,774 89	42,011 92	36,491 02	62,812 94
August	33,408 46	37,186 22	41,581 49	47,382 07	42,394 90	72,493 36
September	35,243 44	37,496 87	39,204 82	48,073 01	44,109 81	76,900 49
October	29,623 27	31,869 29	32,441 45	39,556 16	38,761 51	62,262 93
November	25,927 46	22,638 96	23,814 59	28,794 68	27,493 06	42,455 57
December	11,055 28	11,402 91	14,357 19	14,708 50	17,272 54	27,215 07
Tot. from pass.	293,471 79	277,163 81	306,278 75	358,810 11	347,535 51	509,782 26
Special receipts	39,913 13	71,133 97	78,112 84	83,319 95	80,860 47	188,932 60
Total	333,384 92	348,297 78	384,391 59	442,129 16	428,395 98	698,714 86

CAMDEN AND AMBOY RAILROAD COMPANY.

We are indebted to William H. Gatemer, Esq., the efficient agent of this Company, and other equally authentic sources, for reports, statistics, &c., of this corporation, from which we shall prepare a condensed view of the road for a series of years for a future number of this Magazine.

STEAMBOAT TONNAGE OF PITTSBURGH.

In the Merchants' Magazine for December, 1847, we published, under our series of papers on the "Commercial Cities and Towns of the United States," an article relating to "Pittsburgh: its Trade and Manufactures." We may here add, as a note to that article, a few additional particulars touching the steamboat tonnage of the port of Pittsburgh, derived from a communication of Mr. T. J. Bigham, in the Pittsburgh Gazette:—

According to the statement before us, the whole number of steamboats belonging to the port of Pittsburgh on the 1st of January, 1848, was 109. The total tonnage on the same day was 28,000 tons. The cost of building and fitting out steamboats on the western rivers averages about $80 per ton; hence, the original cost of the tonnage of that port would be $2,240,000. The burthen of the above steamers is put down at one-third more than their admeasurement; and supposing that they always arrive and depart fully laden, would amount to 993,240 tons; to which add, for flat and keel-boats, 20,730, and a total is presented of 1,013,970 tons as the entire tonnage of the Ohio river, arriving and departing from Pittsburgh in 1847. This amount, however, is exclusive of 10,000,000 bushels of coal from the Monongahela, and about 75,000,000 feet of lumber from the Alleghany rivers, which descend the Ohio annually. The trade of the Monongahela river is uninterrupted to Brownsville, being improved by locks and dams. The steamboat arrivals (omitting the coal and lumber trade) during the past year were about 1,500; their aggregate tonnage about 55,000 tons; the through passengers 45,825; the way passengers 39,777. The amount of coal passing through the locks was 9,645,127 bushels; and an amount equal probably to one-third more, passed over the dams during high swells. The trade has more than doubled within the last two years.

The tonnage of the Alleghany river is estimated at 23,466 tons, and the quantity of lumber which descended is put down at 100,000,000 feet and 100,000,000 shingles; about one-fourth of which were sold in Pittsburgh, and the residue carried down the Ohio river.

The number of canal boats on the Pennsylvania Canal, which cleared in 1847, was 4,046.

The article concludes, so far as our purpose is concerned, with the following tabular statement:—

Steamboat arrivals from the Ohio	3,178	Tonnage,	1,013,970
" " Monongahela	1,500	"	55,000
" " Alleghany	118	"	23,477
Total	4,796	"	1,092,436
Flat and keel-boat arrivals	2,392	"	118,410
Pennsylvania canal boats	4,046	"	150,000
Total	11,134	"	1,360,846

This does not include the coal or lumber trade.

FITCHBURGH RAILROAD, MASSACHUSETTS.

This road, which extends from Charlestown, (Mass.) near Boston, is fifty miles in length, and originally cost the company $2,116,100. The capital stock is divided into 21,161 shares, the par value of which are $100. Dividends, heretofore made in February and August, are hereafter to be declared in January and July of each year. The T rail is used on this road, weighing 56 lbs. to the yard. We give a table of places, distances, fares, &c., as follows:—

Places.	Miles.	Fares.	Places.	Miles.	Fares.
Charlestown	...	.....	South Acton	25	$0 65
Cambridge	3	$0 12	West Acton	27	0 65
West Cambridge	6	0 15	Littleton	31	0 80
Waltham	10	0 25	Groton	35	0 90
Stony Brook	12	0 30	Shirley	40	1 00
Weston	13	0 30	Lunenburgh	42	1 10
Lincoln	17	0 40	Leominster	46	1 15
Concord	20	0 50	Fitchburgh	50	1 25

Rates of Freight.—Coal, iron, manure, lumber, corn, grain, sugar, salt, butter, groce-

ries, and dry goods, 4 cents per ton per mile; light and bulky merchandise, 4 cents per ton of 150 cubic feet per mile. One horse rated as 2500 cwt.; two horses rated as one ton each; over that number, special rates. One-horse carriage rated as one-half ton; two-horse carriage as one ton, at 4 cents per ton per mile.

The Annual Report of the Directors of the Fitchburgh Railroad, for 1847, exhibits the affairs of the company in a very advantageous light. The success of this road is owing, in a great measure, to the policy of the directors in regard to fares, &c.; numbering among them, in the person of E. Hasket Derby, Esq., a gentleman who has contributed, by his efficient advocacy of liberal and enlightened views, more, perhaps, than any other individual, to the success of the admirable railroad system adopted in the New England States, and more particularly in Massachusetts.

From the report, referred to already, we learn that the earnings of the road and its branches for eleven months, from February 1st, 1847, (the time of declaring the dividends being altered from February 1st and August 1st to January 1st and July 1st,) amounted to $369,059 73, $155,894 24 of which was derived from passengers carried over the road in the eleven months; from freight, $197,541 59; and from rents, mails, &c., $15,623 90. The total expenses for the same period amounted to $157,360 18, leaving, as the nett earnings for eleven months, to January 1st, 1848, $211,699 55. Of this sum, $88,170 was divided on $1,763,4 0 in August, and $105,805 on $2,116,100 in January, 1848. The following table exhibits the tonnage over the road for the years 1846 and 1847, showing the increase:—

	1846.	1847.
Tons transported upward	47,752	73,219
" downward	41,105	61,979
Total upward and downward	88,857	135,198

In the above statement ice and bricks are excluded, which amounted as follows:—

Ice	tons	73,000	77,505
Bricks		39,398	31,772
Total tons, including ice and brick		201,165	244,476

QUANTITY OF WOODEN WARE, PAPER, AND WOOD, TRANSPORTED OVER THE ROAD DURING THE YEA 1847.

Chairs	425,702	Wash boards	101,459
Pails	1,033,958	Barrels	88,573
Reams of paper	166,752	Kegs	164,295
Tubs	220,993	Cords of wood	9,174
Clothes pins	4,288,206	Candle boxes	174,177

Number of passengers carried in the cars the past year	494,035
" " one mile	8,009,437

From the large accession of business the past year, the directors have been obliged to increase the number of engines; also the passenger and freight cars; and a greater increase will be required the coming year.

The company, as we learn from the report, have obtained from the Legislature of Massachusetts the passage of an act authorizing them to extend the road into the city of Boston; and it is expected that the depot and bridges will be ready for the passenger trains to enter the city by the 1st of May, 1848.

During the year 1847, a branch railroad, extending from the Fitchburgh Railroad, in Groton, to West Townsend, a distance of twelve and a quarter miles, has been commenced and finished by the Peterboro' and Shirley Railroad Company, which will continue to the Fitchburgh road a business that might otherwise have been diverted, and also give to it a portion of other business, which properly belongs to that line.

The year's lease of the Lexington and West Cambridge Railroad to this company expired the 1st of September, 1847, since which a new contract has been agreed upon by the directors of both companies, for operating that road for ten years.

RAILROAD BAGGAGE CHECKS.

The following is the law passed by the legislature of New York in May, 1847, with regard to furnishing checks for baggage carried on the railroads in that State. The regulations under this law, if strictly complied with, afford much convenience and protection to passengers, as well as security to the road, against wrong delivery of baggage. And it seems alike the interest of railroad companies and the travelling public, to see that so beneficial a law does not remain, as it is in some cases, "more honored in the breach than the observance."

"It shall be the duty of every railroad company hereafter to furnish and attach checks to each separate parcel of baggage, which they by their agent or officers receive from any person for transportation as ordinary or extraordinary baggage, in their baggage car, accompanying their passenger trains, and they shall also furnish to such person duplicate check or checks, having upon it or them a corresponding number to that attached to each parcel of baggage; said checks and duplicates shall be made of some metallic substance, of convenient size and form, plainly stamped with numbers, and each check furnished with a convenient strap or other appendage for attaching to baggage, and accompanying it a duplicate to be delivered to the person delivering or owning such baggage; and whenever the owner of said baggage, or other person, shall, at the place the cars usually stop to which said baggage was to be transported, or at any other regular stopping-place, present their duplicate check or checks to the officer or agent of the railroad, or of any railroad over any portion of which said baggage was transported, they shall deliver it up to the person so offering the duplicate, check, or checks, without unnecessary delay. And the neglect or refusal, on the part of any railroad company, its agents or officers, to furnish and attach to any person's ordinary or extraordinary travelling baggage, if conveyed by their passenger train, suitable check or checks, and to furnish to such persons proper duplicate or duplicates, shall forfeit and pay to such person and owner, for such refusal and neglect, the sum of ten dollars, to be recovered in action for debt."

DIVIDENDS OF MASSACHUSETTS RAILROADS.

The dividends, semi-annual, recently declared, amount to a million dollars, as follows:—

Railroads.	Dividends.	Railroads.	Dividends.
Worcester	$175,000	Providence	$88,200
Western	160,000	Old Colony	42,000
Maine	119,000	Portland and Portsmouth	36,000
Fitchburgh	106,500	Fall River	30,000
Eastern	100,000	Connecticut River	34,000
Lowell	72,000	Taunton Branch and N. Bedford	26,000

COAL OVER THE READING RAILROAD.

The following official statement of the number of tons of coal transported annually, from the commencement of the road in 1841, to the 1st of January, 1848, is derived from the "Commercial List:"—

1841.	1842.	1843.	1844.	1845.	1846.	1847.
850.00	49,902.00	230,254.19	441,492.10	822,481.04	1,233,141.10	1,350,151.10

NIAGARA FALLS SUSPENSION BRIDGE.

The suspension bridge companies have decided on the construction of the bridge for the passage of railroad trains. The strength of the supporting cables is to be not less than 65,000 tons. The cost is not to exceed $190,000; and the work to be completed by the 1st of May, 1849. Charles Ellet, Jr., Esq., of Philadelphia, has been appointed the engineer. The bridge will be in sight both of the cataract and the whirlpool, and span the gorge by an arch of 800 feet; suspended 230 feet above the surface of the Niagara river.

MERCANTILE MISCELLANIES.

CONFIDENCE AND CREDIT.

[FROM THE MANCHESTER (ENGLAND) GUARDIAN.]

The day was dark, the markets dull,
The 'Change was thin, gazettes were full,
And half the town was breaking;
The countersign of cash was "Stop,"
Bankers and bankrupts shut up shop;
And honest hearts were aching.

When near the 'Change my fancy spied
A faded form, with hasty stride,
Beneath grief's burthen stooping;
Her name was Credit, and she said
Her father, Trade, was lately dead,
Her mother, Commerce, drooping.

The smile that she was wont to wear
Was withered by the hand of care.
Her eyes had lost their lustre;
Her character was gone, she said,
For basely she had been betrayed;
And nobody would trust her.

That honest Industry had tried,
To gain fair Credit for his bride,
And found the lady willing.
But ah! a fortune-hunter came,
And Speculation was his name;
A rake not worth a shilling.

The villain was on mischief bent,
He gained both dad and mam's consent;
And then poor Credit smarted.
He filched her fortune and her fame,
He fixed a blot upon her name,
And left her broken-hearted.

While thus poor Credit seemed to sigh,
Her cousin, Confidence, came by,
(Methinks he must be clever;)
For when he whispered in her ear,
She check'd the sigh, she dried the tear,
And smiled as sweet as ever.

METHOD IN BUSINESS.

To the Editor of the Merchants' Magazine:—

Success in business is usually the result of intelligent and well-directed efforts.

Many of the failures in mercantile life, as well as in other pursuits, arise from a want of proper knowledge of the *principles* upon which success is based.

The uncertainty of mercantile business has become a proverb; and from estimates made, and publicly proclaimed on various occasions, the proportion of those engaged in that employment, who are eventually successful, has been extremely small.

But is this a *necessary* result? The writer thinks not. Men who have been successful, and who have been successful as a consequence of their practical knowledge and their prudent management, know to the contrary. And yet failure follows failure. Why is it thus? Need we continue in the dark upon this subject? Are there not minds, engaged in the pursuit of business, competent to enlighten us, and whose feelings would prompt them to the task if their attention was suitably turned to it?

It is a subject of grave importance, and the remedy, as far as possible, should be provided; as, for want of it, the integrity of worthy men is constantly placed in jeopardy, and when laid waste, destruction of character and happiness is the usual consequence. This frequently occurs with persons who desire to do right, but, for want of a proper knowledge of the *land-marks*, get into a false position, and thereby involve themselves and others without intending it.

The young and inexperienced, who are pressing forward confident of success, and yet without that knowledge that would insure it; and successful men, who stand in the position of creditors, are alike interested;—indeed, the whole community has a deep and an abiding interest in all measures that will promote good morals, and lead to happy and successful results.

A portion of the evil arises from defective business training—partly from the indolence or inattention of the learner, and partly from the incompetency or disinclination of the

instructor. The obligations mutually existing between master and apprentice are therefore not faithfully discharged, and loss is sustained by both parties.

The more strictly methodical a business is conducted, provided it insures correctness and proper despatch, the nearer it will approach success, and the more those engaged in it will become fond of its details; and, as a consequence, the more willingly they will devote themselves to those duties which they feel at the same time promotes their pleasure and advances their interests.

Why may not the profession of the merchant be reduced to a science?

There *are* principles, that lie at its foundation, which are as true as those applicable to any other pursuit; and it needs but their development and arrangement, to enable those engaged in its duties to be equally successful.

The attention of intelligent and philanthropic merchants is in this manner invited to the subject, in the hope that some one, competent to the task, will accomplish it, and thereby confer a lasting benefit upon an extensive and valuable class in society; so that, while young men are acquiring a knowledge of their business practically, they may also study its principles, and thus become fitted not only to secure advantages to themselves, but useful in training others, and eventually be ornaments to their profession.

In the mean time let each one interested in the subject, whether merchant, mechanic, or manufacturer, provide a book, and accustom himself to noting every important *fact*, *precept*, *principle*, or *illustration*, having a bearing upon his particular occupation, classified under suitable heads. By adopting this course, it will in time be found that he has not only improved his own mind and his own habits, and collected a mass of information important to himself and to those in his employ, but that he has provided a valuable legacy for his children, or for those who may succeed him in his line of business. MIQUON.

SUGAR vs. COTTON IN THE SOUTH.

Mouth of Red River, December 25th, 1847.

FREEMAN HUNT, Esq.—Dear Sir: The present low price of cotton will, I think, induce a great many planters of the proper latitude to turn their attention to the cultivation of the sugar-cane, which offers many advantages over cotton. It is satisfactorily ascertained that sugar, at 3 cents per lb., pays a better profit than cotton, at 6 cents. Allowing the average price of sugar to be 5 cents, it will therefore be more profitable than cotton, at 10 cents. There is much less labor in the cultivation of the former than the latter; and the planter adds so much gain to the health and vigor of his negro population. The production of cotton is a very laborious task, and keeps the slaves constantly engaged the whole year. The planting begins soon after Christmas, and the raking, weeding, &c., is kept up until the ripening of the pods, in August. Then comes picking, cleaning, ginning, baling, &c., which continues again until Christmas. The yield of the cotton is, moreover, very small. One acre of good cotton land yields but one bale of cotton, equal to 400 lbs.; but these 400 lbs. are the product of 1,600 lbs., the seed amounting to three times the weight of the cotton—making 1,200 lbs. waste, which is cleaned by much labor from the cotton. It is quite different with sugar—100 lbs. of seed will produce five acres of cane, which is triannual, so that the planter has his cane-field for three years, without any extra labor of sowing; and each acre of sugar-cane he can fairly calculate to yield 2 hhds., or at least 2,000 lbs.; the principal labor being the washing of the cane, and not half the time of the negroes is required in the field. Now, a planter who cultivates 500 acres of cotton, will realize but $12,000; while the sugar-planter will realize $30,000 from the same amount of land, with easy labor, calculating cotton at 6 cents, and sugar at 3 cents. I have seen beautiful sugar, made by Lupire, in appearance nearly equal to the white Havana, but of a much sweeter taste, selling in Vicksburgh for 7 cents, which must have been prepared with much care by the planter, by extracting the mucilage and coloring matter from the cane-juice by steam, or ivory-black, and which must certainly yield a very great income, and have a decided preference over cotton; for one acre of such cane, producing 2,000 lbs., would nett $140—whereas an acre of cotton produces but $24. I have conversed with many planters on this subject, and they think my suggestions correct.

I will here give you a condensed account of the *modus operandi* of the raising and ma-

manufacturing of sugar, in order to prove that it is much easier to raise sugar than cotton:—The planting is performed about the end of February, by laying the cane lengthwise. The sprouts are ploughed in March, May, and June. The cutting of the cane for seed is commenced in October, and for grinding in November. It is brought into a shed, where the cane-carrier is situated, which leads to two iron rollers, driven by steam. The juice runs from thence into a large reservoir, or large boxes. The cane, after being hard pressed, (called the *begasse*,) falls from the rollers into a large chimney, and is burnt to ashes. The juice, now called *la probe*, is put into the first kettle, holding from thirty to forty gallons, and boiled, with the addition of a small piece of lime, in order to neutralize any excess of acid. When sufficiently concentrated, it is brought into the second kettle, called the *flambeau*, and added to a previous quantity of juice, where it is likewise boiled down for a short time, and from thence into the third kettle, and is called the *syrup*. This is the material containing both molasses and sugar. It is then finished in the fourth kettle, called the *battery*,* and from thence thrown into coolers, where it remains for five or six hours. The sugar is now altogether crystallized, and separated from the molasses, and put into boxes, and carried to the *purgery*, a large building, in which the hogsheads are placed on pedestals, and the molasses allowed to run and drip through the sugar and hogsheads on the ground, which is perfectly clean and smooth, and is then put likewise in hogsheads and barrels. From 1,800 to 2,000 lbs. of sugar are made per day in those four kettles. Eighty slaves have made, this year, on one plantation, near Baton Rouge, 475 hhds., or about 6 hhds. to the hand—(while one hand can only make 8 bales of cotton)—and have cultivated, besides, 140 acres of corn, (60 bushels to the acre,) and 125 acres of beans. Yours, truly, LEWIS FEUCHTWANGER.

MERCANTILE LIBRARY ASSOCIATION OF CHARLESTON, S. C.

The last Annual Report of the Board of Directors of this valuable institution has been published in the Charleston papers, and we are indebted, we presume, to its worthy president, A. O. ANDREWS, Esq., for a copy. We regret to find that its friends have any reason to complain that the roll of members, when the present Board assumed the responsibility, was "discouragingly small, to the number alike of active and successful merchants, who ought to be interested in its welfare, and of those whose advancement it was mainly designed to aid." The first effort, however, of the Board was directed to the remedy of the evil, and we rejoice that they were in a measure successful. The result of their efforts in that direction gave the institution an increase to its list of one hundred and thirty-one members. The Board also urge the importance of a suitable building, "permanently and eligibly situated, wherein might be deposited our small, but increasing and really valuable library, to be our *own*—a HOME for the Association." Although success has not yet crowned this laudable desire, we cannot believe that the proverbially liberal-minded and intelligent merchants of Charleston will long permit this want to remain unsupplied. A single passage from the Report, which, by the way, is a brief and business-like paper, will serve to show the spirit and intelligence of the Board:—

"Would that the munificence of some of our affluent, patriotic, public-spirited fellow-citizens might be attracted to this institution! The thinking minds of our country are daily becoming awake to the necessity of some modification in the present system of education for our young men. In the operation of tariffs, and measures of finance, in the intricate and delicate questions of currency, and in the commercial revulsions which from time to time so deeply affect the fortunes of all, they have been made to feel the necessity of some other preparation for their sons than what is afforded, however valuable and desirable, so far as it goes, by our usual *scholastic* education. Evidences of this are seen in the suggestions from several quarters recently, to establish commercial professorships in our colleges and universities. These are encouraging indications, and we trust to see them successfully carried out. But we would with due deference affirm, *that the true seats in which to establish such chairs are institutions similar to our own.* It is here that such an auxiliary would prove most efficient, because the recipients of its lessons would have daily opportunities of, and an immediate personal interest, impelling concern in testing and applying them. Let a properly endowed commercial lectureship be esta-

* The *syrup de battery* tastes delightful; and is sold, when fresh, for family use.

blished *here*, and its beneficial results would soon be manifest. It could not fail, judiciously regulated, to prove itself a most efficient aid to the youthful noviciate in commerce, who had determined to make commerce what every young man who engages in it ought to do, a pursuit of honorable ambition, a profession of which he intends to be master. Theory and practice would then move hand in hand; and so accompanied, the operations of the mart, and the projections of the counting-room, would furnish to the young candidate for commercial distinction, what the clinical lecture does to the student of medicine: experimental illustrations and practical tests of the principles upon which he is taught to act. The temptation here to enlarge is strong, but we forbear, satisfied if we can attract to this subject the attention of those who desire to advance our city's commercial fortunes, and pass to other matters."

We are duly sensible of the honor the Board has conferred by electing us an honorary member of their institution, in consideration of our humble efforts in "originating the Merchants' Magazine, the first successful attempt of its kind in the United States," which, it is pleased to add, has "been sustained and conducted by marked ability;" and we trust that our endeavors to deserve so high a distinction may not be relaxed. A similar compliment is paid to J. D. B. De Bow, of the New Orleans Commercial Review.

MERCANTILE LIBRARY ASSOCIATION OF CINCINNATI.

We have received a copy of the Thirteenth Annual Report of the Board of Directors of this Association. Although somewhat more elaborate than the reports of several similar institutions, we cannot discover that it is unnecessarily so, as the space it occupies is well filled with facts and details of its past and present condition, which speak an encouraging language as to its prosperity. It appears from this document, that the number of paying members to the first of January, 1847, was 594 active, 170 honorary, 69 life—in all, 833 regular members; and that there have been elected during the year, 218 active, 96 honorary, 4 life—in all, 318 paying members. Deducting the names of those who have resigned, left the city, and deceased in the same period, the institution now numbers 1,109 regular members, thus showing an increase of members exceeding that of any previous year; "a cheering indication of the continued prosperity of the Association, and strong evidence in favor of the liberal expenditure in the addition of numerous domestic and foreign files of newspapers and magazines to the reading-room department." It appears from the Treasurer's Report, that the receipts from all sources during the year amounted to $3,966 98, and the expenditures for all purposes to $3,906 78; leaving a balance in the treasury of $80 20, against which there are no outstanding liabilities whatever. The additions to the library catalogue during the past year have been large—by purchase, 1,008 volumes; and by donation, 246 volumes. The library now consists of 6,106 volumes. The average circulation each week is over 200 volumes; monthly, 850; or a grand total of about 10,000 per annum. The following gentlemen compose the present (1848) Board of Directors:—

John W. Hartwell, *President;* George T. Stedman, *Vice-President;* James Lupton, *Corresponding Secretary;* Joseph C. Butler, *Recording Secretary;* E. B. Hinman, *Treasurer;* Horace Hunt, George W. McAlpin, D. M. Corwine, Robert L. Fabian, George S. Dodd, *Directors.*

THE BRAZILIAN SLAVE TRADE.

Brazil appears to be the great slave-mart of the world. The importations from Africa are said to amount annually to between forty and sixty thousand souls, devoted to perpetual slavery under the very eye of that professed Christian government! This statement respecting the Brazilian slave traffic is proved, says a correspondent of the Baltimore Sun, by documents of the British consuls in the various seaports of that vast empire, copies of which are probably furnished our own government. There is no doubt that vessels destined for the slave trade are built in the United States, and afterwards transferred to Brazilians, to be re-transferred to our own citizens when deemed necessary for their safety.

COMMERCE OF BELGIUM IN 1846.

We published, in the Merchants' Magazine of August, 1847, (Vol. xvii., No. 2, p. 174,) a brief article touching the commerce of Belgium, embracing tabular statements of the principal articles exported, imported, and returned for consumption, for the years 1844, 1845, and 1846;* and on page 520 of the same volume, a table of the imports of grain, sugar, tobacco, cotton, wool, flax, &c. A correspondent of the "*London Economist*" furnishes us with an extract, from the official returns, upon the external commerce of Belgium during the year 1846, which the Minister of Finance has just published, as follows:—

The general progress of commerce, importations and exportations, has diminished, in 1846, at the rate of 6 per cent relatively with 1845; but it is greater, by 16 per cent, than that of the average preceding five years of 1841 to 1845. According to the new estimates, (the official prices, which serve as a basis for the valuations, were altered by a royal decree of the 10th October last,) the commercial progress of 1846 is 585,000,000 6-10ths. It would be 634,000,000 according to the valuations of 1833, making a difference of 8 per cent. The goods arrived in the country, (those for home consumption in direct transit, and those warehoused,) though lowered by 8 per cent relative to 1845, are greater by 11 per cent on an average of the five preceding years. They amounted to 328,000,000, according to the new valuations, and 334,000,000 on the old, showing a difference of 2 per cent. On exportation, the general trade (Belgian and foreign goods together) has been 3 per cent beneath 1845, but it is 22 per cent above the average five years. Its value is 257,000,000 6-10ths, represented by 299,000,000 8-10ths, according to the old rates, the difference being 14 per cent. Foreign produce, which Belgium has imported for home consumption, and that derived from its soil and its industry, which it has exported, has been nearly 3 per cent of that of 1845—the five yearly averages are larger only by 6 per cent. The estimate is 366,000,000 2-10ths by the variable value, and 401,000,000 5-10ths by the permanent one, the difference of these being 9 per cent. Foreign goods for home consumption have decreased 6 per cent upon 1845—they only exceed, by 1 per cent, the quinquennial average. It amounts to 217,000,000 4-10ths according to the new valuations, and 217,000,000 6-10ths according to the old. The exportation of articles of national produce has been maintained. The amount has equalled that of 1845, and it exceeds, by 13 per cent, that of the average five years. The value is 148,000,000 8-10ths. The old rates would have advanced it to 183,000,000 9-10ths, leaving a difference of 19 per cent.

The following are the other interesting points which this publication treats of;—

If the imports and exports together for the years 1845 and 1846 be compared, it will be perceived that the whole maritime commerce has decreased 17 per cent by the national flag, and 7 per cent for the foreign. If the exportations be considered separately, it would be found, on the contrary, that there would be an increase of 21 per cent for Belgian bottoms, and 18 per cent for foreign. The trade by land has increased 9 per cent on importations, and has fallen 8 per cent on exportations. The countries with which the interchange has most prevailed, are France, Holland, England, the Zollverein, Russia, and the United States. The proportion of each of them is as follows:—France appears for 21·7 per cent, or 47,000,000 2-10ths. The comparison with 1845 shows a decrease of 3 per cent. In the exportation trade it gives 69,000,000 3-10ths, or 46·6 per cent, leaving a diminution on 1845 of 2 per cent. The value of goods imported from Holland is 33,000,000 9-10ths; that of Belgian produce exported to Holland is 22,000,000 1-1a, making for the former a diminution of 4 per cent, and for the latter of 9 per cent, comparatively with 1845. England presents 12·5 per cent on importation, and 9 per cent on exportation. The value of goods which Belgium has received from that country has been 27,000,000 1-10th, of which 10,000,000 consist of raw material, 11,000,000 4-10ths colonial produce, and 5,000,000 7-10ths manufactured articles; and of goods exported from Belgium to England was 13,000,000 4-10ths, which is divided into 8,000,000 2-10ths raw material, 1,000,000 3-10ths provisions and other produce, and 3,000,000 9-10ths manufactured articles. There appears a decrease in the imports from England, which is 20 per cent under the average of from 1841 to 1845, and of 16 per cent under that of 1845. The exportation, on the other hand, has experienced an increase of 2 and 35 per cent comparatively with 1845, and the quinquennial average. The balance between the imports and exports is only 13,000,000 7-10ths for the year 1846. From the Zollverein, Belgium has imported 12,000,000 2-10ths raw material, 8,000,000 1-10th provisions and

* For Statistics of the Commerce and Manufactures of Belgium, &c., see Merchants' Magazine, vol. v., p. 482; vol. vi., p. 409; vol. viii., pp. 369 and 373, &c.

colonial produce, and 5,000,000 9-10ths of manufactured articles; making a total of 26,000,000 2-10ths, or 5 per cent less than 1845, and 7 per cent more than the quinquennial average. It has received from Belgium 11,000,000 8-10ths raw material, 1,000,000 1-10th provisions, &c., and 10,000,000 6-10ths manufactured articles, making a total of 23,000,000 5-10ths, which gives an increase of 10 and 23 per cent compared with 1845, and the five year average. As far as regards the other countries, the comparison of the value imported shows an increase in the imports from the United States, which come in the general importations, for 6·1 per cent; from Cuba, of which the proportion is 3·9 per cent; and from Sardinia, which only shows 1·4 per cent. There are diminutions in the importations from Russia, Denmark, and the Brazils. The first of these States gives 10·2 per cent, the second 3·6 per cent, and the third 2·2 per cent, on importations.

The Belgian exportations have increased in the United States, Austria, the Brazils, and Sweden. These countries form but a trifling portion of the Belgian export trade, viz: the United States, 2·2 per cent; Austria, 1·4 per cent; Brazils, 1·1 per cent; and Norway, 0·7 per cent.

CONDITIONS OF SUCCESS IN BUSINESS.

The "Mercantile Times" discourses after this manner on the conditions of success in business:—

The astronomer who would accurately trace the wonders of the firmament, must take his views from an observatory that is not liable to be shaken. His stand should be immovable. No outward passing influence should jar it, or cause the least vibration or tremor. The slightest motion of his observatory will produce errors of immense magnitude. The object at which he is gazing may be thrown out of its true position millions of miles by a hair-breadth error at the point of observation. All this is easily and generally understood, as it relates to astronomical observations.

But it is not always considered that an analogous rule applies to every kind of observation and knowledge; and that in no case can we accurately judge of things, unless we view them from the right stand-point, as the Germans phrase it. Before we pronounce confidently in reference to any event yet future, we must be quite sure that our observatory is firm, solid, standing on a rock—that it is shaken by no wind of selfish interest, or gust of blinded passion—that it is surrounded by no mist of prejudice, or error—in short, that it is the true point from which to see things as they are, in their real place and just proportions.

How often is the mercantile world thrown into confusion and chaos, by disregarding this simple, common-sense principle! Mercantile success, we all know, depends very much upon a sagacious calculation of the probabilities of the future. The young merchant looks to the future for that competence which is the object of his labors; and his hope is realized in proportion as he is skilful in anticipating the phases and wants of that future. The sagacious merchant infers from certain appearances of the present, that such and such will be the condition and wants of the coming season, and he prepares himself to meet that condition and those wants, and prosperity is the reward of his foresight and care. He judges, from information which he has carefully collected, and from appearances which he has watchfully noted, that a certain crop will be short, or a particular description of goods scarce; he estimates the demand, and the prices which a short supply will occasion; he takes care, in good season, to obtain the control of as much of the article to be supplied as he can dispose of; and, this done, he can coolly count his gains weeks or months before they are realized, with as much confidence as if they were already in his hands.

The two principal conditions of success in mercantile calculations appear to be a sound and well-informed judgment, and a regulated and reasonable desire of gain. The inordinate, grasping anxiety of wealth, which characterizes many men, is, in a large proportion of cases, a passion fatal to their success. It blinds the judgment, and misleads it into visionary schemes and ruinous speculations; and an ample experience shows that men of the coolest, most deliberate habits, when they have once yielded to the passion for wealth, are no longer capable of reasoning wisely. Of the other qualification—namely, correct information, as a condition of mercantile success, it seems hardly necessary to speak. "Knowledge is power," says the great master of English philosophy. Not less in mercantile life than elsewhere is this maxim true. The language of every merchant should be, "give us light," increase and multiply the means of information. What is capital, energy, enterprise, sagacity, without accurate knowledge, extensive information? An

ignorant merchant may happen to succeed, even in this day, but every one must see that it is a most improbable peradventure.

A single fact is worth a folio of argument, and we have one just to the point—it is this: that one of the leading causes of the late financial crisis and panic in England, was the want of true information respecting the amount of flour and grain which this country could supply. A number of the English corn merchants proceeded on the belief that our surplus was exhausted, when such was not the fact. They made their contracts upon that false assumption, and were ruined.

There is no one subject in which the whole mercantile community have deeper interest than that of the vast modern increase of the facilities for diffusing and obtaining full and correct information on everything pertaining to trade, so that all can enjoy its advantages; and no man need hope to compete successfully with his neighbor, who shuts himself out from a participation in these facilities. The time has come when it is no longer in the power of the few to monopolize; and every day tends more and more to equalize the condition and advantages of business men, and to throw wide open to all, the door to wealth, respectability, influence, and honor. Nor is there any necessity for the frequent failures in the mercantile life, which have distinguished the past. The young merchant who commences on the broad and sound moral basis of integrity, and nice mercantile honor, and who conducts his business with intelligence and judgment, and without undue eagerness and haste to be rich, will generally meet with success, as he will certainly deserve it. It is true this is a day of ardent competition; but it is not less true, that it is a day when manly, honorable enterprise buckles on its armor under auspices the most cheering, and hopes the most encouraging.

LONDON MERCHANTS, AND THE ROYAL EXCHANGE.

The following passages are from a letter dated at London, and originally published in the National Intelligencer:—

It is difficult to imagine a more interesting spot on the earth's surface than the London Royal Exchange. What has originated within its bounds, narrow as they are, has had greater effect upon the concerns of humanity than the battle of Waterloo produced, or the Congress of Vienna decreed. The commerce which has been carried by the winds of heaven across every ocean to every shore, at the bidding of the merchants who daily throng the area and its piazzas, has done more to civilize mankind, extend knowledge, and promote happiness, than all the councils of the church, all the labors of missionaries, and all the exertions of philanthropists. The assertion is not made irreverently, or without a proper sense of what is due to the zeal, or what has been accomplished by the labors of the pious and good. But it is the wings of commercial enterprise that bears the missionary to his distant and dangerous sphere of action, carries "the schoolmaster abroad," and facilitates the dissemination of religious truth, physical knowledge, and moral and political improvement. Surely, then, the place where the energetic and enlightened promoters of this commerce have principally assembled, where their plans have been matured, and from where their peaceful edicts have been issued, is an interesting one to the enlightened lover of his species, to the patriot who contemplates with pride the character of his countrymen, the British merchant, and to the citizen of the world who rejoices in the advancement of his fellow man in knowledge, virtue, and happiness. From the days of the royal merchant, Sir Thomas Gresham, and the reign of Elizabeth, to the days of the Barings and the Rothschilds, and the reign of Victoria—a period of nearly three hundred years—has the small paved area of the Royal Exchange been the resort of the merchants of England, and the place where the merchants of every other country in the world having commercial relations with England—and what country has not?—"most do congregate." That man is not to be envied who can pay his first visit to such a place, so full of time-honored recollections, without feeling that his foot treads no common ground; and that the wealth of nations and the well-being of his fellow men have been controlled and influenced by the deliberations of those whose feet have trod that ground during the three last preceding centuries. Suppose it possible that the Royal Exchange, with all its congregated inmates, and all their concerns, should, on any given day, be blotted out of existence, where and what would be the commerce of the world? A watch with a broken mainspring, a steam-engine with a bursted boiler, or a ship without its rudder, would be but inadequate representatives of the commercial world without the Royal Exchange and the London merchants.

But, justly celebrated as these British merchants are for their wealth, their enterprise, their probity and their intelligence, and influential as they have long been, now are, and

will long continue to be, through the exercise of these attributes, upon the mercantile interests of the world, there is a yet higher position in which they are to be contemplated. They are the conservators of peace, the nerves and arteries of a nation's power and a nation's wealth. From among them have arisen men of the purest patriotism and the loftiest public spirit—men who, like Walworth, have protected the crown, and, like Barnard and Beckford, have dared the frowns of a sovereign in defending the rights of the people. From among the merchants of London may be selected men of eminence in every science, and the patrons of every art; men of literature and taste, of the loftiest Christian virtue, the most liberal and benevolent dispositions, and the most expanded philanthropy.

This praise of the English merchants is not rendered them in derogation of their brother merchants, both in the old world and the new, but simply in connection with the place of their daily assemblage, and the association which a visit to that spot cannot fail to give rise to.

THE TRADING MORALS OF THE TIMES.

We commend the following paper, which we copy from the "*London Spectator*," to the especial notice of our readers:—

The great crisis, which has so dismayed the money world, is characterised by some very remarkable traits—"anomalies," we call them, in the hasty impatience of a superficial glance; but an anomaly is generally an imaginary thing; and, when we use the word, it means that we have misconstrued a rule. The crisis, with all its anomalies, is an effect following its cause just as legitimately as a burn from the application of fire; and the supposed anomalies are traits peculiarly instructive.

It is observed, not only that trade generally has been, on the whole, in a "healthy" state in spite of these exceptional failures, but that houses which have stopped possess ample assets to pay all, and that among the houses which have fallen, an extraordinary proportion were firms of the greatest magnitude. The causes at which people glance, are as many as the commentators—the act of 1844, want of accommodation, want of one pound notes, over-speculation in corn, unpunctuality of remittances from India, the ten-month bills which have survived the establishment of the overland route, transition state of the sugar trade, &c. But one cause of a more sweeping kind, we suspect, over-rides all these—the very extension of business taken within the grasp of particular traders.

Instances are common just now of houses failing which have for years carried on the most extensive and complicated affairs; have all that while conducted their operations in the usual way; have books to show kept in the most approved fashion; and yet have for years been "shakey." As a matter of account, their credit was complete; yet their paper was viewed with distrust. Nobody could tell why, but somehow there was a vague idea that their liabilities were too gigantic. In spite of an air of the utmost straightforwardness, they incurred some kind of suspicion that attaches to mystery. This seems odd, but it is not unaccountable. An instinctive sense of one important fact would gradually steal into the minds of the least theorizing and generalizing among their fellow-traders. The very extension of the business transacted by one of these monster houses, implies that its accounts are mixed up with the accounts of other houses and dealers; that its assets are virtually made to consist, in great part, at least, of the assets of other houses, whose accounts cannot by any means be subject to any effectual scrutiny; its credit is involved in the operations of a host of other dealers, over which it can have no control whatsoever. The more business is extended, the more these remote connections become multiplied and extended beyond scrutiny or control. In truth, a house thus placed cannot compass a clear and definite understanding of any one bargain which it undertakes; it cannot see the ramifications of its liabilities, but rushes into a lax kind of partnership with strangers, trusting to Providence for coming through safe at last—like the huge French diligence with six or seven horses, driven at a hand gallop by a single rope and a restless whip. In such a position, the utmost prudence, the most long-headed sagacity of the chief, cannot effectively guide the machine; its operations go beyond the ken of ordinary intellect or calculation. Such a state of things implies the necessity of a bankruptcy law like that of Egypt, under which the insolvent debtor is never made bankrupt, but is helped by his very creditors to go on. And, indeed, the increasing tendency to demand, and reciprocally to allow enormous loans—"accommodation" to the amount of tens of thousands, or even a million or two sterling—to "support credit," while a house is under threat of actual bankruptcy, partakes strongly of the Levantine practice. But such a practice is totally inconsistent with our commercial code, totally inconsistent with the railway speed and

gigantic dimensions of our mercantile operations; it can, therefore, never become a recognized principle in our system of credit; and those houses which suffer their business to extend beyond their own power of supervision and control, must be content to incur the chance of these enormous disasters, bringing ruin upon others as well as upon themselves.

But, probably, it would be nearly as easy to make all mankind pure and virtuous, as to make our monetary magnates abandon "the system," it is so difficult for any "practical" class, that lives and behaves by rule of thumb, to abandon any "system." These vast transactions, too, have in them their peculiar dignity; it is "princely" not to be able to tell the bounds of your own business. Multiply your trading income by one or two places of figures, and it becomes a "revenue." You must have a house at the West End—next door, perhaps, to a duke's. You must indulge in a ducal expenditure, and if you fail, it must be for a ducal sum. The spirit of lavish expenditure pervades all society, and is increasing. It is the natural reaction on the baser spirit which made money-getting the end. A more generous spirit is begotten by greater intelligence and better taste. The best taste, indeed, is not necessarily costly; beauty and grace, if not common among the meanest and humblest classes, are not monopolized by the wealthiest. An extravagant use of costly materials is barbaric. But such, necessarily, is the condition of a better taste in its infancy. Meanwhile, if you happen to be a trader of the "princely" order, it is incumbent on you to let your business grow to be as big as a province, to let its confines be as remote from your own inspection as an Irish estate, and to know it chiefly in its results—its "revenue."

A nice morality, indeed, might suggest to these lordly spenders—both traders and dukes—the question whether it is honest to incur liabilities of an extent defying measurement, so that you are unable to tell, in a thoroughly plain, honest, commercial sense, whether you can discharge them or not. You may presume that your immense liabilities will be covered by the immensity of your resources; but unless you *know* it to a farthing, you are no fair trader—you are prostitating your "promise to pay." "My word is my bond," the trader's boast, is becoming an equivoque; and, to support the dignity of your mansion in Belgravia, you are suffering the honest business which you inherited from your father to degenerate into something like a magnificent swindle. If you were to sell your West End house and furniture, go back into the city, and attend to business, your connections would sleep o' nights with a renewed sense of safety, and you would be the honester man. But "nobody does so now," and you are ashamed to begin.

THE FOREIGN AND HOME TRADE.

The following statement, from a late London print, well deserves the brief space it occupies in our Magazine:—

THE FOREIGN COMMERCE OF GREAT BRITAIN.

The comparative advances of home and foreign trade have been frequently, and, we think, needlessly discussed. Both are in reality one thing—a result of the necessities and demands of society; and one cannot be favored in preference to the other, without inflicting a general injury. Nevertheless, from the beginning of the world, foreign trade has been looked upon with jealousy by politicians, as if it was something that did not come into the ordinary stream of events at all. It is as natural, however, as the currents of the ocean, or the course of the storm. Winds, waters, birds and men, are alike the ministers of nature in carrying her productions from one country to another, and planting new seeds in every soil adapted for their reception; and that nation which refuses the treasures proffered by commerce, or accepts them under invidious restrictions, is not more wise than if it drew a cordon round its coasts to prevent the material agents of the bounty of heaven from bestowing a new fruit or flower upon the soil. Few countries owe so much as Great Britain to the agency of man in this kind of distribution; or, in other words, few possess less indigenous wealth, with the exception of that of the mineral kingdom. The inhabitants lived on roots, berries, flesh and milk, till agriculture was introduced upon the coasts by colonies from Belgium, and extended subsequently by the fortunate tyranny of the Romans, who exacted a tribute of corn. At this time our fruits were nearly confined to blackberries, raspberries, sloes, crab-apples, wild strawberries, cranberries, and hazel-nuts. In all Europe, according to Humboldt, the vine followed the Greeks, and wheat the Romans. We have hardly any culinary vegetables of our own; and one of the Queens of Henry VIII. was obliged to send to Flanders on purpose, when she wanted a salad. It was not till the reign of Elizabeth that edible roots began to be produced in England. The bean is from Egypt; the cauliflower from Cyprus; the leek

from Switzerland; the onion from Spain; spinach and garlic from France; beet from Sicily; lettuce from Turkey; parseley from Sardinia; mustard from Egypt; artichoke from Africa; rhubarb, radish and endive from China, and the potato from America. Our present fruits, with the exception of the few we have mentioned, are all exotic; and, in the animal kingdom, our horses, cattle, sheep, swine, etc., have been so much crossed and re-crossed by foreign breeds, that our ancestors, if permitted to revisit the earth, would hardly recognize the species.

THE MORALITY OF THE USURY LAWS.

The following forcible remarks on the moral effect of the usury laws, are from a lecture recently delivered before the New York Mercantile Library Association. How professed moralists and philanthropists can, with any show of reason, support the law, is a problem that we cannot solve on any principle of common sense.

"The usury law invites and encourages the borrower to become a downright and shameless knave. Either he was ignorant of the usury, or else the loan was taken upon his honor; and his plea of usury is a denial of that last attribute of character which makes even a barbarian to be trusted. The man who pleads usury never after respects himself. Before he makes his plea he must pass through the several stages of loss, vexation, mortification, and despair of regaining his position in society. He feels that he is disgraced, and society enters heartily into his feelings. And this disgrace the legislature has invited, and strongly encourages him to bring on himself.

"When his case comes on in Court, the judge blushes as he charges the jury in favor of the borrower, and the jury despise him at the moment of returning a reluctant verdict in his favor. The only difference in public estimation between the maker of this plea and a certain other character, is this:—The one finds his neighbor's property, and keeps it, and the other takes it by stealth. Truly we may say, 'the law entered, that offence might abound.'"

TRADING COMPANY OF JESUITS.

James Jackson Jarvis, Esq., the editor of the "*Polynesian*," furnishes us with some further information of the operations of the extensive company of Jesuits.

Its capital is reported at 26,000,000 francs, and several personages of great political eminence and wealth are connected with it. Branches are already established at Valparaiso, Tahiti, Tongataboo, and other islands, and one is soon to be opened here. Its objects are supposed to be to extend the use of French manufactures by supplying the natives of Polynesia with goods at cost, and thus, ultimately, by their cheapness, to drive others out of the market, or provide for the supply of the temporal wants of the Polynesians in connection with their spiritual, at the cheapest and most enticing rate for both, and in this way acquire a permanent influence over them. We know nothing more about it than we give; and whether that is wholly correct or not, there appears to be some gigantic scheme afloat, under French semi-religious patronage, for monopolizing trade and proselyting to Romanism throughout Polynesia. We hear further that the merchandise of other countries is embraced in the arrangement, so that both English and American goods are to be furnished, it is said, at first cost, until they have secured the markets.

EFFORTS TO SECURE THE WESTERN TRADE.

The Western trade has been for thirty years, and must always continue to be, the highest prize within reach of all our cities on the sea-board. New Orleans, Baltimore, Philadelphia, and New York, have all been built up, successively, by their participation in its advantages; and now we have Boston, with her strength and capital, and Portland, with her miraculous energies and forecast, stretching forward in the same career, and disputing the prize with a determination not to be resisted. But there is enough for all, and more than enough; and the only effect of this magnificent rivalry will be, to furnish a choice of markets for the husbandmen of Illinois, and the other Western and South-western States.

Philadelphia, New York, Boston, and Portland, are all pushing for the lakes, and will soon have accomplished their purpose. The next move will be to reach the Ohio and Mississippi rivers, and establish a direct inland communication for travel and business with the South-western States, and the lower Mississippi valley, which will be *open at all seasons of the year*—in winter and summer—in flood and drought—in peace and war.

THE BOOK TRADE.

1.—*The Life of the Chevalier Bayard, "The Good Knight," "Sans peur et sans reproache."* By W. GILMORE SIMMS. 12mo., pp. 401. New York: Harper & Brothers.

Mr. Simms could scarcely have selected a better subject for the display of his varied talents, either as a historian, novelist, or poet—departments of literature in which, if not in each equally successful, he is at least respectable. There is history, biography, romance, and poetry, in the present work. The name of the Chevalier Bayard has grown, as the author remarks, into proverbial identification, in modern times, with all that is pure and noble in manhood, and all that is great and excellent in the soldier. How far this last characteristic of greatness comports with the genius of Christianity, in its godlike, progressive developments, we shall not stop to inquire. With all the noble traits awarded by history and our biographer to the Chevalier, still he confesses, at the close of his most interesting memoir, that Bayard, though, *par excellence*, the "Good Knight," "*sans peur et sans reproache*," was yet "no saint." "He left a natural daughter, named Jeanne Terrail, whose mother was of a noble family in the Milanese." But our space prevents us from further remarks or quotations. Suffice it to add, that Mr. Simms has had access to the most important French and English works touching the famous knight, whose character and deeds he has apparently described with fidelity, and certainly with a power of condensation that we have rarely, if ever, seen equalled. The memoir will, we are sure, be popular, and add new laurels to the literary reputation of the distinguished Southron.

2.—*The Writings of George Washington.* Vol. VIII. New York: Harper & Brothers.

We have before called the attention of our readers to the re-issue, by the Brothers Harper, of Sparks' Life and Writings of Washington; referring to the beautiful and substantial style of publication, and the extreme low price at which they are afforded, being less than one-half the price of the Boston edition, without the corresponding cheapening of the material of publication. The present, (eighth volume,) covering nearly six hundred pages, is devoted entirely to the correspondence and miscellaneous papers of Washington, relating to the American Revolution. As the Man, and the events of that remarkable epoch in the world's history, will continue to brighten as they recede, the more valuable will be these enduring memorials, these faithful records of the past.

3.—*Now and Then. "Through a glass darkly."* By SAMUEL WARREN, F. R. S., author of "Ten Thousand a Year," and "The Diary of a Late London Physician." New York: Harper & Brothers.

The name of the author, and more especially the titles of the two works affixed, as from his pen, will be sufficient inducement to all who have read either of the former works to look into this; which if they do, we need not add, our end, as well as that of the American publishers, will be answered by this announcement. That it may be understood that we do not speak without "book," we will say that we read it at two sittings with as much interest as the "Diary." The interest of the narrative, though simple, is powerfully sustained from beginning to end, and the teaching of the work is eminently Christian. The most fastidious opponent of novel reading will confess this an unexceptionable book.

4.—*The Edinburgh Phrenological Journal, and Magazine of Moral and Intellectual Science.* Edited by GEORGE COMBE and ROBERT COX. New York: Fowler & Wells.

This work "will contain articles from some of the most distinguished and philanthropic writers of Europe. Phrenology will be considered in relation to mental and moral culture, Physiology to Health, Magnetism to the cure of disease, Human Rights in relation to religious and political liberty, etc. In short, it will assume a high place among our reformatory literature, and supply the present demand of the truth-seeking community for an advanced work upon Moral and Intellectual Science." Such is the comprehensive plan, as briefly expressed in the advertisement of the American publishers. The leading paper in the first number is an essay on "National Education," by George Combe—a paper abounding with sound common-sense views and sentiments, which cannot be too generally read or widely circulated. The "Journal" is published quarterly, at two dollars a year. The first number contains one hundred and twelve octavo pages, handsomely printed on a fine white paper.

5.—*The Lives of the Lord Chancellors and Keepers of the Great Seal of England. From the Earliest Times till the Reign of King George IV.* By Lord John Campbell, A. M., F. R. S. E. Second Series, from the Revolution of 1688, to the Death of Lord Chancellor Thurlow, in 1806. In two volumes. 8vo., pp. 538 and 513. Philadelphia: Lea & Blanchard.

Some months since we noticed, in the pages of this Magazine, the publication of the first series of this great work in three volumes, covering more than fifteen hundred pages octavo, and embracing the lives of à Becket, Wolsey, More, Bacon, Clarendon, Shaftesbury, &c. This second part of Lord Campbell's work extends from the Revolution of 1688 to the death of Lord Thurlow in 1806, and contains the lives of two Lords Commissioners of the Great Seal, of one Lord Keeper, and of twelve Lord Chancellors. The noble author of this work seems to have enjoyed rare advantages for the prosecution of his labors as a biographer, having access not only to sources of information accessible to all, but, through the descendants of many of the characters included, to voluminous manuscript journals, letters, and documents, that shed a light upon the undertaking that could scarcely be derived from the usual sources. For instance, the present Earl of Cowper furnished him with a copy of the Diary of Lord Chancellor Cowper, and a Diary of the Countess of Cowper, his second wife, Lady of the Bedchamber to the Princess Caroline, and to a correspondence between him and his father and mother, and both his wives, extending over a period of above fifty years. Similar facilities were afforded in regard to the different chancellors whose lives are here recorded. The work cannot fail of instructing the jurist and the statesman, while it must prove deeply interesting to the student of England's history and laws, marking, as the noble author has, all the important changes in the administration of justice, whether by legislative enactment or by forensic discussion. Indeed, it may be studied as a history of English jurisprudence from the foundation of the monarchy to our own times.

6.—*Tales and Stories from History.* By Agnes Strickland, author of the "Lives of the Queens of England." With Illustrations. 18mo., pp. 370. Philadelphia: Lea & Blanchard.

These tales, twenty-four in number, are, for the most part, either founded upon, or connected with, some important event, or remarkable individual in history, and embody much useful, and, at the same time, entertaining information, as to the manners and customs of the peculiar era to which they relate. The style, though simple, is by no means puerile, but is adapted to the comprehension of children at a very early age; and we can assure our readers that the tales will be found interesting to readers of matured intellect, at an advanced period of life. If they do not supply the place, they at least create a taste for the study of history, by indulging the juvenile reader with an attractive portion of its choicest flowers, arranged in the tempting form of stories.

7.—*Don Quixote De La Mancha.* Translated from the Spanish of Miguel De Cervantes Saavedra, by Charles Jarvis, Esq. Carefully revised and corrected. With numerous illustrations, by Tony Johannot. 2 vols., 8vo., pp. 921. Philadelphia: Lea & Blanchard.

According to tradition, this most popular Spanish romance, when it originally came out, was received with the most perfect indifference. But it was the best of its class, designed by its author to cure the immoderate taste for the romance of chivalry. Cervantes opposed to it arms much more efficacious in the cause of reason than arguments, sermons, and legislative prohibitions—ridicule. His success was complete. It was first published in 1605, and has since enjoyed a popularity almost unprecedented in the history of modern literature. The present edition is published in a handsome style, and profusely illustrated; but the engraver, in our judgment, has not done justice to "Tony Johannot's" designs.

8.—*Review of the Life and Writings of M. Hale Smith: with a Vindication of the Moral Tendency of Universalism, and the Moral Character of Universalists.* By L. C. Browne. 12mo., pp. 360. Boston: Abel Tompkins.

Mr. Smith, whose life and writings are reviewed in the present work, was formerly a preacher of Universalism; but changing his opinions in regard to the doctrines of that denomination of Christians, wrote a work attacking with great severity, not only their religious sentiments, but the moral character of those who privately embraced, or openly promulgated them. The present work, it must be admitted, is written in a more catholic spirit than the work which it more particularly reviews. It is dedicated "to the candid and inquiring of all religious orders, and to the community in general, especially to those who have heard the lectures or read the writings of the Rev. M. Hale Smith."

9.—*The Library of American Biography.* Conducted by JARED SPARKS. Second Series. Vol. XV. *Lives of William Richardson Davie and Samuel Kirkland.* 12mo. Boston: Charles C. Little and James Brown.

The present volume of this excellent series of American Biography embraces the life of William Richardson Davie, by Fordyce M. Hubbard, and that of Samuel Kirkland, by Samuel K. Lathrop. Mr. Davie was a native of England, born in 1756; but his father brought him to America in 1763, and placed him in the care of a clergyman, his maternal uncle, residing in South Carolina. He afterwards studied law, and finally raised a troop of cavalry, and distinguished himself in the war of the Revolution. Mr. Kirkland was born at Norwich, Connecticut, in 1741; and, as we learn from the memoir, few among those who attempted to Christianize the Indians have been more faithful and devoted, or made larger sacrifices, or exposed themselves to greater perils and hardships, or had their efforts crowned with more success, than Samuel Kirkland, missionary to the Indians. It would be interesting to sketch the lives of these distinguished men, though in different spheres; but that cannot be done in this place. It therefore only remains for us to add that we consider the introduction of their biographies into this series a valuable contribution to it, which will be appreciated by all who take an interest in the men and events of our early history. An appendix is added to the present volume, containing a list of the lives contained in the fifteen volumes of the second series, as also a copious general index to the same; from which we infer, although it is not so stated, that the second series is brought to a close. We hope and trust that Mr. Sparks will not cease from his labors in this department of literature.

10.—*Memoirs of Elizabeth Fry, with Extracts from her Journals and Letters.* Edited by two of her Daughters. In 2 vols., 8vo., pp. 525. Philadelphia: J. W. Moore.

Mrs. Fry, who, by her devoted but wisdom-inspired zeal, spent a long life in doing good, by visiting prisons, and ameliorating the condition of their inmates, earned the title of the "Female Howard," has found at length, in the affection of her two daughters, most fitting biographers; although the most enduring are to be found in the works that have followed her gentle footsteps. None could better understand or appreciate the motives of conduct, the secret springs which actuated this benevolent lady, than those whom consanguinity and affection had bound together in an intimacy that death only could sever. That the labor has been faithfully and impartially performed, the volume before us furnishes the best evidence; especially that the subject is permitted to speak for herself in her private journal and letters, which form by far the most interesting and instructive portion of the memoir. They open to us the large experience of a life devoted to the highest good of a despised and heretofore neglected class of fellow-men—we should say, part of the Great Brotherhood of Man; for in that light Christianity teaches us to look upon the most lowly and the most degraded of human kind. We trust these volumes will be extensively circulated and read, not only by Christian women, but Christian men; as all may derive from them lessons of wisdom and goodness that cannot fail of advancing the highest interests, as they must gratify the noblest impulses. The work is issued in a manner creditable to the enterprising publisher.

11.—*The American Veterinarian; or, Diseases of Domestic Animals. Showing the Causes, Symptoms, and Remedies, and Rules for Restoring and Preserving Health by Good Management; with Directions for Training and Breeding.* By S. W. COLE, editor of the Agricultural Department of the "Boston Cultivator," formerly editor of the "Yankee Farmer and Farmers' Journal." 18mo., pp. 288. Boston: John P. Jewett & Co.

This little manual is the result of twenty years' experience, the author having devoted that time to collecting valuable rules and prescriptions for managing animals and curing their diseases, while engaged in practical farming. We agree with the author in his statement, that the work should not only be in the hands of every farmer, but of every mechanic, and persons of every profession, who keep only a single horse, cow, sheep, pig, dog, or a few fowls. The motto—"the merciful man is merciful to his beast," should be impressed upon every human heart.

12.—*Views and Reviews in American Literature, History and Fiction.* By the author of "The Yemassee," "Life of Marion," "History of South Carolina," etc., etc.

Mr. Simms, the author of the present work, represents, as it were, the literature of the "sunny South" in every department; in poetry, history, biography, and romance. The present volume exhibits him in the light of the critical review writer; in which he seems to be as much at home as in any of the other departments of literature, which he sustains with credit to himself, and honor to his country.

13.—*The Poetical Language of Flowers; or, The Pilgrimage of Love.* By THOMAS MILLER, author of "Pictures of Country Life," "Rural Sketches," etc. Edited by Mrs. E. OAKES SMITH. 12mo., pp. 224. New York: J. C. Riker.

The books hitherto published, touching the language of flowers, are, with the exception of a few slight alterations and additions, mere translations from the French work of Aimé Martin. Mr. Miller's work professes to be original. If flowers, he says, the most beautiful objects in nature, are to be converted into the messengers of friendship and love, and are capable of conveying beautiful and poetic meanings, it is really worth while to attempt tracing a resemblance between the flower and the emblem it represents, which shall, at least, have some share of reason in it. This task the author has attempted, and with success; taking for his guides no less authorities than Chaucer, Spenser, Shakspeare, and Milton. Whatever meanings they have attributed to flowers, Mr. Miller has retained, and endeavored to find in either the name or nature of the flower some resemblance to the thought it is intended to express; and so, by adding here and there a blossom to the beautiful wreath they left unfinished, completed a work worthy of the name of England's Language of Flowers. Mr. Riker, the American publisher, has contributed to the work whatever taste and liberality dictated in the "getting up;" and the result is, a beautiful volume for the "ladies' boudoir," or the "centre-table."

14.—*The American Drawing Book; a Manual for the Amateur, and Basis of Study for the Professional Artist: especially adapted to the Use of Public and Private Schools, as well as Home Instruction.* By J. G. CHAPMAN, M. A. 4to. New York: J. S. Redfield, Clinton Hall.

The importance of drawing, as a part of popular education, and the want, so generally expressed, of some popular work on the subject, by which it could be introduced not only into schools, but home instruction, has led, we are informed by the author, to the publication of the American Drawing Book. If, as Mr. Chapman remarks, "any one who can learn to write, can learn to draw," it seems to us that so useful an accomplishment should be as generally taught in all our schools and academies; for drawing is but another "mode of expressing ourselves, not less useful or necessary than that by letters or words." The first part of the work is devoted to primary instructions, and the second to the rudiments of drawing, which are illustrated with great skill and clearness. The engraved sketches, which accompany the letter-press, in almost every variety of outline, to the perfect picture, approach as near the ideal of artistic perfection as can well be; and we have never, we think, seen finer specimens of wood engraving. A mere examination of this work cannot fail of creating a taste for the art it is so well fitted to impart.

15.—*Practical Physiology: for the Use of Schools and Families.* By EDWARD JARVIS, M. D. Philadelphia: Thomas, Cowperthwait & Co.

The study of physiology has been heretofore almost entirely overlooked or neglected in our academies; and yet, in our estimation, it is the most important branch of education. Its moral, religious, and intellectual bearings, are of unspeakable importance. The care of health should take precedence of all other responsibilities, and requires the earliest attention to prepare to meet them; inasmuch as, before any one can have a regard for other knowledge, he must know how to live in accordance with the laws of nature, which are as emphatically the laws of God as the Decalogue, written by Moses on Mount Sinai. The present work has been written expressly to aid youth and others in the acquirement of this all-important branch of education; and it describes only those organs, and teaches only those principles, which are necessary to be known for the correct management of our organs, the maintainance of health, and the preservation of life. The work is divided into seven parts, treating in order the subjects of digestion and food; the circulation of the blood and nutrition; respiration; animal heat; the skin, bones, muscles; exercise and rest, and of the brain and nervous system. We hail the appearance of works of this class, adapted to the capacities of learners, as a new era in the great work of education; and, therefore, we gladly commend it to the attention of teachers, as well fitted to the objects for which it is intended.

16.—*Dramatic Poems.* By HARRIETTE FANNING READ. 8vo., pp. 297. Boston: William Crosby and H. P. Nichols.

These plays were written, it appears, between the age of twenty and twenty-three; "a period at which much literary power or finish is not expected even of the stronger sex, with their superior opportunities of thought and study." Notwithstanding this "excuse," they possess merit as dramatic poems, better adapted, perhaps, for the closet than the stage, which is no disparagement to the genius of the author. There are many passages and scenes in the poems that would not detract from the reputation of gifted dramatists, even of the "stronger" sex.

17.—*An Account of the Organization of the Army of the United States, with Biographies of Distinguished Officers of all Grades.* By FAYETTE ROBINSON, late an Officer of the Army. With thirty-six authentic Portraits. 2 vols., 12mo., pp. 352 and 333. Philadelphia: E. H. Butler & Co.

This work is destined by the author to fill a vacuum in the history of our country—"to preserve, if possible, the memory of the services of many distinguished men, the achievements of whom were apt, in the general annals of the United States, to be overlooked." A declared "prominent feature of this book is a description of the separate arms of the line, and corps of the staff, nothing similar to which has yet been presented." It is at once biographical and historical—commencing with the organization of our army, sketching its military achievements, as well as the personal history of its distinguished officers, of all grades. The numerous portraits, derived from paintings, drawings, and daguerreotypes, are handsomely executed; and, judging from those of several of the officers whom we have seen, decidedly the most accurate of any that have yet been given in the many hasty histories of the Mexican war, published during the last twelve months. The whole work is published in a style much superior to similar works, and contains more matter of permanent interest for the class of readers for whom it is designed—a class by no means small, judging from its already extensive sale.

18.—*Mexico and her Military Chieftains, from the Revolution of Hidalgo to the Present Time; comprising Sketches of the Lives of Hidalgo, Morelos, Iturbide, Santa Anna, Gomez Farias, Bustamente, Parades, Almonte, Arista, Aleman, Ampudia, and De La Vega.* By FAYETTE ROBINSON. Illustrated by twelve Portraits and Engravings. 12mo., pp. 343. Philadelphia: E. H. Butler & Co.

Besides the biographical notices of the military chieftains named in the title-page, this work contains a variety of interesting information relating to the Mexican republic, drawn from various sources. The engraved illustrations, including portraits of the Mexican generals, are well done, if not accurate.

19.—*The New Clerk's Assistant, or Book of Practical Forms; containing Numerous Precedents and Forms for Ordinary Business Transactions, with Reference to the Various Statutes, and Latest Judicial Decisions: With an Appendix, containing the New Constitution of the State of New York. Designed for the use of County and Town Officers, Merchants, Mechanics, Farmers, and Professional Men.* By JOHN S. JENKINS, Counsellor at Law. Second edition, revised and enlarged. 12mo., pp. 598. Auburn: J. C. Derby & Co. Buffalo: Derby & Hewson.

The contents and uses of this practical manual are comprehensively described in the title-page quoted above. The rapid sale of the first edition, as we learn from the author's preface, rendered a reprint necessary at a much earlier period than was anticipated at the time of its preparation. The author has accomplished much in relieving his work from verbose, unmeaning technicalities, that neither add to their practical utility or to their validity. His aim appears to have been to simplify, and reduce within a reasonable compass, the forms in ordinary use, and present others, the absence of which, in previous works, has been a very general source of regret. Among the new features of this work, may be found those of Auctions, Banks and Corporations, Mechanics' Lien, Taxes and Assessments, and others of general importance. It is adapted to the amended constitution of the State, which is added to the appendix. It is, on the whole, the most comprehensive and practical work of the kind that has yet been published; and will be found equally useful to the lawyer and the merchant, the farmer and the mechanic.

20.—*Introduction to the Science of Government, and Compend of the Constitutional and Civil Jurisprudence of the United States; with a Brief Treatise on Political Economy. Designed for the Use of Families and Schools.* By ANDREW YOUNG. 12mo., pp. 332. Buffalo: Derby & Hewson. Auburn: J. C. Derby & Co.

This work has already reached its fourteenth edition, and more than forty thousand copies have found their way into the families and schools of this and the neighboring States. It is divided into four parts, and treats in order of the Principles of Government, the Government of the United States, Civil Jurisprudence of the United States; and in the fourth part we have a brief treatise on Political Economy. On the subject of trade, the writer enforces the doctrine of protection to home manufactures, and endeavors to show the advantages resulting from that system. The whole subject is treated with clearness and precision; and, however we may differ from some of the positions of the author, we find much to approve and commend.

21.—*A Dictionary of Poetical Quotations: consisting of Elegant Extracts on every Subject. Compiled from various Authors, and arranged under Appropriate Heads.* By JOHN T. WATSON, M. D. 12mo., pp. 506. Philadelphia: Lindsay & Blakiston.

This is the most complete and best arranged Dictionary of Poetical Quotations, we venture to say, that has yet been made. The whole field, American, English, and European, has been culled, and almost every poet in and out of Christendom, past and present, has been laid under contribution to furnish quotations apt to illustrate every real or imaginary event, circumstance, or sentiment. The uses and the object of the book must be apparent to every person of taste, and to such it must prove a great convenience; for, as the compiler justly remarks, nothing adorns a composition or a speech more than appropriate quotations; endorsing, as it were, our own sentiments with the sanction of other minds. The subjects are arranged after the manner of the dictionary, and the extracts are in chronological order, extending from the days of the earliest English poets to the present time. It will be found particularly valuable to the editor, the author, and the public speaker.

22.—*Aurelian; or, Rome in the Third Century. In Letters of Lucius M. Piso, from Rome, to Fausta, the Daughter of Gracchus, at Palmyra.* 2 vols., 12mo., pp. 260 & 280. New York: Charles S. Francis & Co.

This really beautiful work, a sequel to Zenobia, from the same accomplished author, was first published nearly ten years since under the name of "Probus," and afterwards in several places abroad under that of "Aurelian." "So far," says Mr. Ware, in the brief notice to the present edition, "from complaining of the innovation, I could not but regard it as a piece of good fortune, as I had myself long thought the present a more appropriate title than the one originally chosen." The chaste and correct style sustained throughout these pages, in connection with the subject, entitles the work to rank among the finest classics in our language. We heartily thank the enterprising publishers for furnishing us with an edition that well deserves a place in every library, as a standard of literary excellence in all respects

23.—*The History of the Church of England to the Revolution*, in 1688. By THOMAS VOWLER SHORT, D. D., Bishop of Sodor and Man. First American, from the Third English Edition. 8vo., pp. 352. New York: Stanford & Swords.

The present work is a compact and labored history of the Church of England, down to the year 1688. The author, who is a distinguished divine of that church, appears to have consulted the authorities connected with his subject, with pains-taking diligence; and although, of course, writing with the bias naturally springing from his education and habitudes, there is evidence upon its pages that it has been composed in a spirit of fidelity and candor. Its professed design, we learn from its preface, is to facilitate the studies of young men who are preparing themselves for the offices of the church through their academical pursuits. Some persons, he remarks, may object, that "the opponents of the establishment are occasionally depicted in too favorable colors, and the defects of our common parent held up to view with less cautious respect than becomes a dutiful son of the Church of England. Let such remember, in the spirit of meekness, that there is a higher body to which we belong, and that the Church of England is no further our mother than as she proves herself a Church of Christ."

24.—*The Art-Union Monthly Journal of Arts.* London: Chapman & Hall. New York: J. P. Redner, 497 Broadway.

With the January number before us, commences a new volume of this beautiful work. Its illustrations are executed in the highest style of the arts of design and engraving. The present number contains a full-length portrait of Prince Albert, engraved on steel, by G. J. Brown, from a picture by R. Thorburn, in the possession of Queen Victoria; The Breakfast Party, on steel, by Edward Finden, from a picture of Landseer, lent by the Lady Dorer; and Psyche, on steel, by W. Roffe, from a statue by Sir R. Westmacott, R. A., in possession of the Duke of Bedford. The literary department is of a high order, and the work contains much matter of interest to not only persons of taste, but to the manufacturer; as we find in each number papers of original designs for manufacturers, architects, &c. We are gratified to learn that the work is beginning to receive in this country the patronage it so richly deserves.

25.—*The Vast Army. An Allegory.* By the Rev. EDWARD MONRO, Perpetual Curate of Homm-Weald, author of "The Dark River," "True Stories of Cottagers," "Old Robert Gray," etc. New York: Stanford & Swords.

Those who have read the famed religious allegories of Bunyan, (and who has not?) will relish the present attempt to enforce religious sentiments in the present agreeable form.

26.—*The Water-Cure in America. Two Hundred and Twenty Cases of Various Diseases Treated with Water, by Doctors Wesselhoeft, Shew, Belorthe, Shiefedecker, Pierson, and others; with Cases of Domestic Practice, Notices of the Water-Cure Establishments, Descriptive Catalogue of Hydropathic Publications, etc. Designed for Popular as well as Professional Reading.* Edited by a WATER PATIENT. 12mo. New York: Wiley & Putnam.

We have before expressed a favorable opinion of the water-cure, having some personal experience of the beneficial results of the system; which, we are gratified to know, is daily gaining converts from the most intelligent portions of society. The cases, if fairly stated —and, from our knowledge of several of the gentlemen engaged in the practice, we have little reason to doubt—are quite sufficient to impress every candid and fair-minded person with a reasonable confidence in the salutary effects of water, in its judicious application, as a curative agent for almost all the ills which flesh and blood is heir to. Indeed, in our opinion, a consistent believer in the system, with an ordinary constitution, may pass through a long life, without pain or sickness of any kind.

27.—*Swan's Series of Readers.* Philadelphia: Thomas, Cowperthwait & Co.

This series is composed of five books, embracing the "Primary School Reader," part first beginning with the alphabet, and easy lessons for beginners; parts second and third for those more advanced; and the Grammar School Reader, consisting of selections in prose and poetry, with exercises in articulation, designed to follow the Primary School Reader, part third; and finally we have the District School Reader, or exercises in reading and speaking, designed for the highest classes in public and private schools. This series of books appears to be admirably well adapted to every class of learners—from the lisping infant, almost, to the more advanced youth; and the selections have regard to good taste, and a sound morality. We rejoice, moreover, to find that Mr. Swan has rejected "those war and battle pieces of poetry, which have been so common in times past," as unsuited to the spirit and genius of the age.

28.—*Orlandino; a Story of Self-Denial.* By MARIA EDGEWORTH. Boston: Gould, Kendall & Lincoln.

This is the first of a series of small volumes entitled "*Chambers' Library for Young People*," which will consist principally of moral and religious tales, likely to influence the conduct and feelings of youth; and it affords us pleasure to state that Messrs. Gould, Kendall & Lincoln, of Boston, have made arrangements for a simultaneous publication of the series in America, and will issue future volumes promptly, and in equally elegant style with the Edinburgh edition. The present tale was written expressly for the series by Miss Edgeworth, whose success in this department of literature is sufficiently well known to secure for it a hearty welcome.

29.—*The Nineteenth Century. A Quarterly Miscellany.* Vol. I., No. I.—January, 1848. Philadelphia: G. B. Zieber & Co.

If we are to take this first number as a specimen of what we are to expect in succeeding issues, we trust its editor will live to conduct, and its writers to contribute to its pages beyond even the precincts of the century it is designed to illustrate. It combines the solidity of the review, and the variety of the magazine. Its motto from Goethe, "Light! more light still," and its dedication to Douglass Jerrold, and the names of the contributors, indicate its aims and its objects, as clearly, perhaps, as we could describe them were we to make the attempt. It is fronted and embellished with a beautiful steel engraving of our worthy friend Horace Greeley, prepared expressly for the work.

30.—*The Little Republic. Original Articles, by Various Hands.* Edited by Mrs. T. P. SMITH, Woodville, Roxbury. New York: Wiley & Putnam.

The articles in this little volume, we are informed by the lady of Woodville Cottage, were contributed by the respective writers expressly for this purpose; and among them we notice the names of John Quincy Adams, Governor Briggs, of Massachusetts, Rev. Orville Dewey, and some others, scarcely less distinguished as writers or public men.

31.—*Camp Life of a Volunteer.* Philadelphia: Grigg, Elliott & Co.

This is a very clever account of a campaign in Mexico, furnishing a glimpse at life in camp, written amidst all its confusion and inconvenience, "with limited sources of information, and without any expectation of future publication;" a circumstance which, in our opinion, enhances its value. It is accompanied with a map of the battle of Buena Vista.

32.—*A Universal History, in a Series of Letters: being a Complete and Impartial Narrative of the Most Remarkable Events of all Nations, from the Earliest Period to the Present Time. Forming a Complete History of the World.* Vol. I., Ancient History. 8vo. New York: William H. Graham.

This work, we are informed, is to be published both at Leipsic and London, and brought out here in advance of the European editions, in accordance with an especial arrangement with the author, whose name will, therefore, be withheld until after the publication abroad shall have taken place, when it will appear. We shall speak of its character more fully as it advances. Four numbers will complete the present volume, which is devoted to ancient history.

33.—*The Children at the Phalanstery: a Familiar Dialogue on Education.* By F. Contagrel. Translated by Francis O. Shaw. New York: William H. Graham.

The friends of Association in the United States are deeply indebted to Mr. Shaw for his many correct and beautiful translations of French works bearing upon that subject; and for none more than the present publication, extracted from "Le Fourier Palais-Royal" of M. F. Contagrel, in which the author has stated, under the form of a dialogue, the most important points of the societary theory of Fourier.

34.—*The Farmer and Mechanic; devoted to Agriculture, Mechanics, Manufactures, Science, and the Arts.* W. H. Star, Editor and Proprietor; J. M. Stearns, Associate Editor. New York: 135 Nassau-street.

The plan of this periodical, as will be seen by the title, is very comprehensive. It is conducted with ability, and furnishes an amount of useful matter on all the subjects falling within its scope, which we should scarcely know where else to find in a single work. It is a work that we should suppose the intelligent farmer or mechanic could not well afford to dispense with. Each weekly number contains twelve large quarto pages, the whole forming an annual volume of more than six hundred. The price of the work is but two dollars per annum.

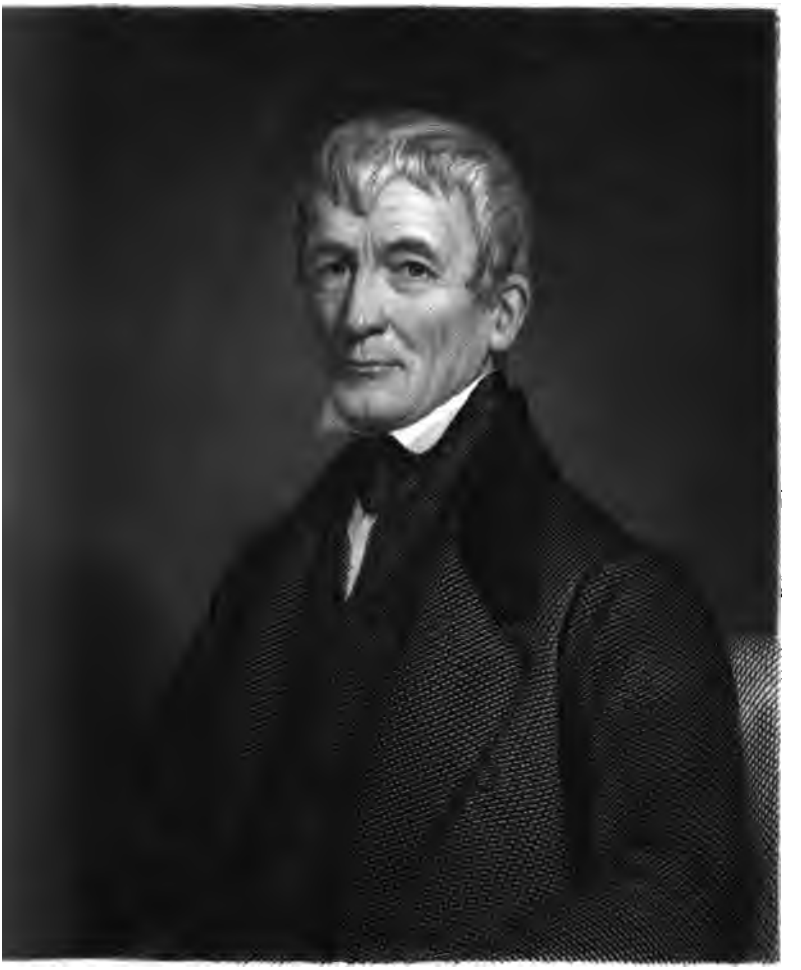
35.—*The Errors of Modern Infidelity Illustrated and Refuted.* By S. M. Schmucker, A. M., Pastor of the First Lutheran Church, Germantown, Pa. 12mo., pp. 480.

The author of this treatise travels over all the ground of objections as they have been urged by the abettors of Modern Infidelity, of any grade or school, against the Bible, touching upon every point which has any very serious bearing on the truthfulness and the divinity of a religion which can so powerfully promote the welfare of mankind. There is an ingenious chapter, the first in the volume, which adopts the "infidel" objections against Christ, and goes on to prove, by way of illustration, that no such person as Shakspeare lived.

36.—*Charcoal Sketches.* Second Series. By the late Joseph Neal, author of "In and About Town," "Peter Plodley," etc. Illustrated by Darley: Carey & Hart.

This second series of Mr. Neal's agreeable sketches have been collected by Mrs. Neal, since the death of her husband. There is a fine vein of humor and good-natured sarcasm running through them; but "the profound philosophy and genuine philanthropy which these light and sparkling descriptions cover," will not perhaps be readily recognized, although read and admired by all.

☞ We have received the February number of *De Bow's Commercial Review of the South and West*, which is well filled with commercial, agricultural, and literary matter. But we cannot exactly comprehend his *fling* at us for inserting a communication of Gordwell, simply announcing his intention of publishing a work with the title of "Labor and other Capital: the Rights of each Secured, and the Wrongs of both Eradicated." As no doctrines are set forth or explained in that announcement, our worthy contemporary need entertain no fear that our sympathies may have induced us to publish or endorse the communication of our correspondent. Mr. De Bow, of course, has a right to doubt the fulfilment of Gardwell's promise, "although," as he says, "endorsed (what?) by the editor of the Merchants' Magazine." The editor of the New Orleans Review ought to know before this that we do not necessarily *endorse* the statements in any communication that appears in our pages, especially when the author's name is annexed. We thank him, however, for his appreciation of our Magazine, and more especially for our character as "a most *practical* and *useful* man," although we cannot exactly comprehend what he means, when he says we "belong to the new sect of *benevolents*." After all, the highest compliment that has been paid us by our contemporary, is the establishment of a work on the "principle," as he announced, of "Hunt's Magazine," adopting part of our title—"Commercial Review"—as his cognomen.



P. T. Jackson

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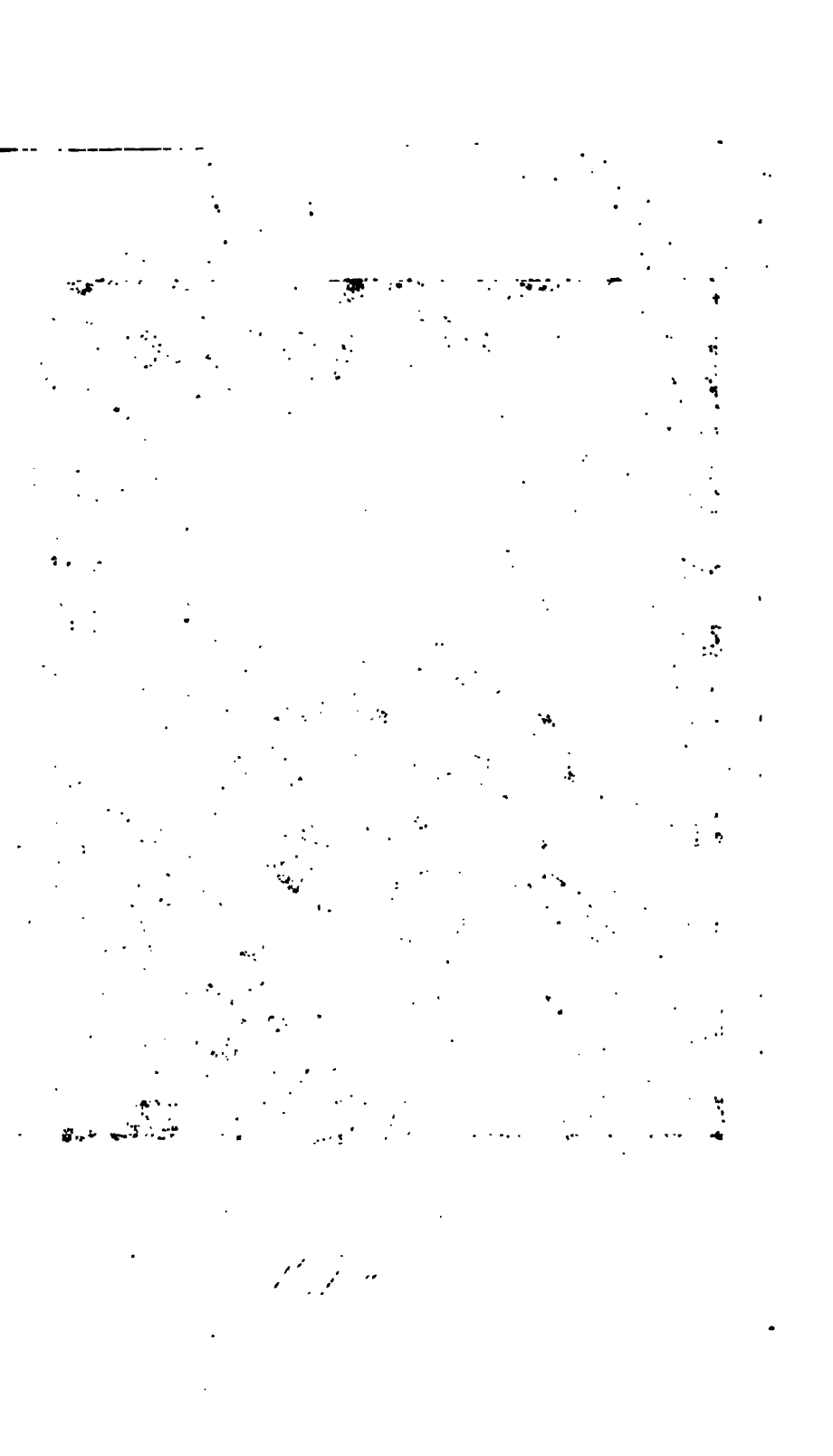

THE

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HUNT'S

MERCHANTS' MAGAZINE.

APRIL, 1848.

Art. I.—MERCANTILE BIOGRAPHY.

THE LATE PATRICK TRACY JACKSON.

[WITH A PORTRAIT.]

The rapid development of the natural resources of the United States, within the last half century; the material, intellectual, and, in some points of view, the moral progress witnessed throughout our land, have attracted the attention of the philosophers of Europe, and given rise to many ingenious, and some profound disquisitions. The nature of our institutions has been differently viewed, according to the partiality of the observers. With some, what was admitted to be good, has been attributed to a happy chance; while a great preponderance of evil, inseparable from republican institutions, has been supposed to be lurking in the back-ground, ready, at some not very distant day, to neutralize or overpower all these apparent advantages. With others, the inherent energy of free institutions has been the assumed explanation of all that was admirable in our progress, and a future of still increasing prosperity fondly predicted.

To those of us who are accustomed to regard man less as a mere machine, the plaything of external circumstances; who view him as a being of strong powers and high responsibilities, the solution will be different. We shall recur to the history of New England, and trace, in the stern energy of the virtues of its founders, the cause, at once, of our institutions and of our success.

Not all the constitutions of the Abbé Sieyes, could inspire the French people with a love of genuine liberty. The degraded descendants of the heroic Spaniards will crouch under military despotism, or bow to a foreign invader, in spite of the best-worded "pronunciamientos" of a Santa Anna, or a Bolivar.

These views, confirmed by all history, are full of hope, and of warning—of hope, in the future destiny of our race, depending, as it thus does, on our own moral and intellectual exertions, and not on the varying phases

of external condition;—of warning, that we do not, in blind reliance upon the advantages of our position, relax our vigilance and our efforts.

In this point of view, we may contemplate, with advantage, the personal history of those men, who, by their talents, their high standard of honor, their unwearied industry, have contributed to the material prosperity of our country in their own time, and have pointed out to those who came after them that the true path to success lies in an undeviating adherence to the purest and noblest principles of action.

These reflections are immediately suggested by the recent loss of one among us, who, in an eminent degree, united all these qualities. To a Bostonian, it will hardly be necessary to say that I refer to Patrick T. Jackson; so associated is his very name with public enterprise, purity of purpose, vigor of resolution, and kindliness of feeling. To those who have not enjoyed with us the privilege of his society and his example, a short account of his personal history may not be unacceptable.

Patrick Tracy Jackson was born at Newburyport, on the 14th of August, 1780. He was the youngest son of the Hon. Jonathan Jackson, a member of the Continental Congress in 1782, Marshal of the District of Massachusetts under Washington, first Inspector, and afterwards Supervisor of the Internal Revenue, Treasurer of the Commonwealth for five years, and, at the period of his death, Treasurer of Harvard College; a man distinguished among the old-fashioned gentlemen of that day, for the dignity and grace of his deportment, but much more so for his intelligence, and the fearless, almost Roman inflexibility of his principles.

His maternal grandfather, from whom he derived his name, was Patrick Tracy, an opulent merchant of Newburyport—an Irishman by birth, who, coming to this country at an early age, poor and friendless, had raised himself, by his own exertions, to a position which his character, universally esteemed by his fellow-citizens, enabled him adequately to sustain.

The subject of this memoir received his early education at the public schools of his native town, and afterwards at Dunmore Academy. When about fifteen years old, he was apprenticed to the late William Bartlett, then the most enterprising and richest merchant of Newburyport; and since well known for his munificent endowment of the institution at Andover. In this new position, which, with the aristocratic notions of that day, might have been regarded by some youth as derogatory, young Patrick took especial pains to prove to his master that he had not been educated to view anything as disgraceful which it was his duty to do. He took pride in throwing himself into the midst of the labor and responsibility of the business. In so doing, he gratified a love of activity and usefulness, which belonged to his character, at the same time that he satisfied his sense of duty. And yet, while thus ready to work, he did not lose his keen relish for the enjoyments of youth; and would often, after a day of intense bodily labor, be foremost in the amusements of the social circle in the evening.

He soon secured the esteem and confidence of Mr. Bartlett, who entrusted to him, when under twenty years of age, a cargo of merchandise for St. Thomas, with authority to take the command of the vessel from the captain, if he should see occasion.

After his return from this voyage, which he successfully conducted, an opportunity offered for a more extended enterprise. His brother, Captain Henry Jackson, who was about six years older than himself, and to whom

he was warmly attached, was on the point of sailing for Madras and Calcutta, and offered to take Patrick with him as captain's clerk. The offer was a tempting one. It would open to him a branch of commerce in which his master, Bartlett, had not been engaged, but which was, at that time, one of great profit to the enterprising merchants of this country. The English government then found it for their interest to give us great advantages in the Bengal trade; while our neutral position, during the long wars of the French revolution, enabled us to monopolize the business of supplying the continent of Europe with the cotton and other products of British India. An obstacle, however, interposed—our young apprentice was not of age; and the indentures gave to his master the use of his services till that period should be completed. With great liberality, Mr. Bartlett, on being informed of the circumstances, relinquished his claim.

It was very nearly the first day of the present century, when Mr. Jackson commenced his career as a free man. Already familiar with many things pertaining to a sea life, he occupied his time on board ship in acquiring a knowledge of navigation, and of seamanship. His brother, who delighted in his profession, and was a man of warm and generous affections, was well qualified and ready to instruct him. These studies, with his previous mercantile experience, justified him, on his return from India, in offering to take charge of a ship and cargo in the same trade. This he did, with complete success, for three successive voyages, and established his reputation for enterprise and correctness in business.

On the last of these occasions, he happened to be at the Cape of Good Hope when that place was taken from the Dutch by the English, under Sir David Baird, in January, 1806. This circumstance caused a derangement in his mercantile operations, involving a detention of about a year at the Cape, and leading him subsequently to embark in some new adventures; and he did not reach home until 1808, after an absence of four years.

Having now established his reputation, and acquired some capital, he relinquished the sea, and entered into commercial pursuits at Boston. His long acquaintance with the India trade eminently fitted him for that branch of business; and he had the support and invaluable counsels of his brother-in-law, the late Francis C. Lowell. He entered largely into this business, both as an importer and speculator. The same remarkable union of boldness and sound judgment, which characterized him in later days, contributed to his success, and his credit soon became unbounded. In 1811, at a moment when his engagements were very large, and when the state of the country was such, in its foreign relations, as to call for the greatest circumspection, a sudden check was given to his credit by the failure of a house in the same branch of business, with whom he was known to be extensively connected. His creditors became alarmed, and there were not wanting those who said that he ought instantly to fail. Mr. Jackson acted, under this emergency, with his usual promptness and resolution. He called upon some of his principal creditors, made a most lucid exposition of the state of his affairs, and showed that, if allowed to manage them in his own way, his means were abundantly sufficient; while, so great was the amount of his liabilities, that, under the charge of assignees, not only might all his hard earnings be swept away, but the creditors themselves be the sufferers. So admirably had his accounts been kept, and so completely did he show himself to be master of his

business, that the appeal was irresistible. He was allowed to go on unmolested, and the event justified the confidence reposed in him. One of his largest creditors, the late William Pratt, Esq., was so pleased with his deportment on this occasion, that he not only cheerfully acquiesced in the decision, but offered him any pecuniary aid he might require. This was no trifling proof of confidence, when the amount of his liabilities, compared to his capital, at this dark and troublesome period, is taken into view. In the end, he gained reputation and public confidence by the circumstances that had threatened to destroy them. Within a year, all the embarrassments that had menaced him had passed away, and he continued largely engaged in the India and Havana trades, till the breaking out of the war in 1812. At this period, circumstances led him into a new branch of business, which influenced his whole future life.

Mr. Lowell had just returned to this country, after a long visit to England and Scotland. While abroad, he had conceived the idea that the cotton manufacture, then almost monopolized by Great Britain, might be advantageously prosecuted here. The use of machinery was daily superseding the former manual operations; and it was known that power-looms had recently been introduced, though the mode of constructing them was kept secret. The cheapness of labor, and abundance of capital, were advantages in favor of the English manufacturer—they had skill and reputation. On the other hand, they were burthened with the taxes of a prolonged war. We could obtain the raw material cheaper, and had a great superiority in the abundant water-power, then unemployed, in every part of New England. It was also the belief of Mr. Lowell, that the character of our population, educated, moral and enterprising as it then was, could not fail to secure success, when brought into competition with their European rivals; and it is no small evidence of the far-reaching views of this extraordinary man, and his early colleagues, that their very first measures were such as should secure that attention to education and morals among the manufacturing population, which they believed to be the corner-stone of any permanent success.

Impressed with these views, Mr. Lowell determined to bring them to the test of experiment. So confident was he in his calculations, that he thought he could in no way so effectually assist the fortunes of his relative, Mr. Jackson, as by offering him a share in the enterprise. Great were the difficulties that beset the new undertaking. The state of war prevented any communication with England. Not even books and designs, much less models, could be procured. The structure of the machinery, the materials to be used in the construction, the very tools of the machine-shop, the arrangement of the mill, and the size of its various apartments—all these were to be, as it were, re-invented. But Mr. Jackson's was not a spirit to be appalled by obstacles. He entered at once into the project, and devoted to it, from that moment, all the time that could be spared from his mercantile pursuits.

The first object to be accomplished, was to procure a power-loom. To obtain one from England, was, of course, impracticable; and, although there were many patents for such machines in our Patent Office, not one had yet exhibited sufficient merit to be adopted into use. Under these circumstances, but one resource remained—to invent one themselves; and this, these earnest men at once set about. Unacquainted as they were with machinery, in practice, they dared, nevertheless, to attempt the solu-

tion of a problem, that had baffled the most ingenious mechanicians. In England, the power-loom had been invented by a clergyman, and why not here by a merchant? After numerous experiments and failures, they at last succeeded, in the autumn of 1812, in producing a model which they thought so well of, as to be willing to make preparations for putting up a mill, for the weaving of cotton cloth. It was now necessary to procure the assistance of a practical mechanic, to aid in the construction of the machinery; and the friends had the good fortune to secure the services of Mr. Paul Moody, afterwards so well known as the head of the machine-shop at Lowell.

They found, as might naturally be expected, many defects in their model loom; but these were gradually remedied. The project hitherto had been exclusively for a weaving-mill, to do by power what had before been done by hand-looms. But it was ascertained, on inquiry, that it would be more economical to spin the twist, rather than to buy it; and they put up a mill for about 1,700 spindles, which was completed late in 1813. It will probably strike the reader with some astonishment to be told that this mill, still in operation at Waltham, was probably the first one in the world that combined all the operations necessary for converting the raw cotton into finished cloth. Such, however, is the fact, as far as we are informed on the subject. The mills in this country—Slater's, for example, in Rhode Island—were spinning-mills, only; and in England, though the power-loom had been introduced, it was used in separate establishments, by persons who bought, as the hand-weavers had always done, their twist of the spinners.

Great difficulty was at first experienced at Waltham, for the want of a proper preparation (sizing) of the warps. They procured from England a drawing of Horrock's dressing machine, which, with some essential improvements, they adopted, producing the dresser now in use at Lowell, and elsewhere. No method was, however, indicated in this drawing for winding the threads from the bobbins on to the beam; and, to supply this deficiency, Mr. Moody invented the very ingenious machine called the warper. Having obtained these, there was no further difficulty in weaving by power-looms.

There was still great deficiency in the preparation for spinning. They had obtained from England a description of what was then called a bobbin and fly, or jack-frame, for spinning roving; from this, Mr. Moody and Mr. Lowell produced our present double speeder. The motions of this machine were very complicated, and required nice mathematical calculations. Without them, Mr. Moody's ingenuity, great as it was, would have been at fault. These were supplied by Mr. Lowell. Many years afterwards, and after the death of Mr. Lowell, when the patent for the speeder had been infringed, the late Dr. Bowditch was requested to examine them, that he might appear as a witness at the trial. He expressed to Mr. Jackson his admiration of the mathematical power they evinced; adding, that there were some corrections introduced that he had not supposed any man in America familiar with but himself.

There was also great waste and expense in winding the thread for filling or weft from the bobbin on to the quills, for the shuttle. To obviate this, Mr. Moody invented the machine known here as the filling-throstle.

It will be seen, by this rapid sketch, how much there was at this early period to be done, and how well it was accomplished. The machines

introduced then, are those still in use in New England—brought, of course, to greater perfection in detail, and attaining a much higher rate of speed; but still substantially the same.

Associating with themselves some of the most intelligent merchants of Boston, they procured, in February, 1813, a charter, under the name of the Boston Manufacturing Company, with a capital of $100,000. Success crowned their efforts, and the business was gradually extended to the limit of the capacity of their water-power.

Mr. Lowell died in 1817, at the age of forty-two; satisfied that he had succeeded in his object, and that the extension of the cotton manufacture would form a permanent basis of the prosperity of New England. He had been mainly instrumental in procuring from Congress, in 1816, the establishment of the minimum duty on cotton cloth; an idea which originated with him, and one of great value, not only as affording a certain and easily collected revenue, but as preventing the exaction of a higher and higher duty, just as the advance in the cost abroad renders it more difficult for the consumer to procure his necessary supplies.

It is not surprising that Mr. Lowell should have felt great satisfaction at the result of his labors. In the establishment of the cotton manufacture, in its present form, he and his early colleagues have done a service not only to New England, but to the whole country, which, perhaps, will never be fully appreciated. Not by the successful establishment of this branch of industry—that would sooner or later have been accomplished; not by any of the present material results that have flowed from it, great as they unquestionably are; but by the introduction of a system which has rendered our manufacturing population the wonder of the world. Elsewhere, vice and poverty have followed in the train of manufactures; an indissoluble bond of union seemed to exist between them. Philanthropists have prophesied the like result here, and demagogues have re-echoed the prediction. Those wise and patriotic men, the founders of Waltham, foresaw, and guarded against the evil.

By the erection of boarding-houses at the expense and under the control of the factory; putting at the head of them matrons of tried character, and allowing no boarders to be received except the female operatives of the mill; by stringent regulations for the government of these houses; by all these precautions, they gained the confidence of the rural population, who were now no longer afraid to trust their daughters in a manufacturing town. A supply was thus obtained of respectable girls; and these, from pride of character, as well as principle, have taken especial care to exclude all others. It was soon found that an apprenticeship in a factory entailed no degradation of character, and was no impediment to a reputable connection in marriage. A factory-girl was no longer condemned to pursue that vocation for life; she would retire, in her turn, to assume the higher and more appropriate responsibilities of her sex; and it soon came to be considered that a few years in a mill were an honorable mode of securing a dower. The business could thus be conducted without any permanent manufacturing population. The operatives no longer form a separate caste, pursuing a sedentary employment, from parent to child, in the heated rooms of a factory; but are recruited, in a circulating current, from the healthy and virtuous population of the country.

By these means, and a careful selection of men of principle, and purity of life, as agents and overseers, a great moral good has been obtained.

Another result has followed, which, if foreseen, as no doubt it was, does great credit to the sagacity of these remarkable men. The class of operatives employed in our mills have proved to be as superior in intelligence and efficiency to the degraded population elsewhere employed in manufactures, as they are in morals. They are selected from a more educated class—from among persons in more easy circumstances, where the mental and physical powers have met with fuller development. This connection between morals and intellectual efficiency, has never been sufficiently studied. The result is certain, and may be destined, in its consequences, to decide the question of our rivalry with England, in the manufacture of cotton.

Although the first suggestions, and many of the early plans for the new business, had been furnished, as we have seen, by Mr. Lowell, Mr. Jackson devoted the most time and labor in conducting it. He spent much of his time, in the early years, at Waltham, separated from his family. It gradually engrossed his whole thoughts; and, abandoning his mercantile business, in 1815, he gave himself up to that of the company.

At the erection of each successive mill, many prudent men, even among the proprietors, had feared that the business would be overdone—that no demand would be found for such increased quantities of the same fabric. Mr. Jackson, with the spirit and sagacity that so eminently distinguished him, took a different view of the matter. He not only maintained that cotton cloth was so much cheaper than any other material, that it must gradually establish itself in universal consumption at home, but entertained the bolder idea, that the time would come, when the improvements in machinery, and the increase of skill and capital, would enable us successfully to compete with Great Britain, in the supply of foreign markets. Whether he ever anticipated the rapidity and extent of the developments which he lived to witness, may perhaps be doubted; it is certain that his expectations were, at that time, thought visionary, by many of the most sagacious of his friends.

Ever prompt to act, whenever his judgment was convinced, he began, as early as 1820, to look around for some locality where the business might be extended, after the limited capabilities of Charles River should be exhausted.

In 1821, Mr. Ezra Worther, who had formerly been a partner with Mr. Moody, and who had applied to Mr. Jackson for employment, suggested that the Pawtucket Canal, at Chelmsford, would afford a fine location for large manufacturing establishments; and that probably a privilege might be purchased of its proprietors. To Mr. Jackson's mind, the hint suggested a much more stupendous project—nothing less than to possess himself of the whole power of the Merrimack River, at that place. Aware of the necessity of secrecy of action to secure this property at any reasonable price, he undertook it single-handed. It was necessary to purchase not only the stock in the canal, but all the farms on both sides of the river, which controlled the water-power, or which might be necessary for the future extension of the business. No long series of years had tested the extent and profit of such enterprises; the great capitalists of our land had not yet become converts to the safety of such investments. Relying on his own talent and resolution, without even consulting his confidential advisers, he set about this task at his own individual risk; and it was not until he had accomplished all that was material for his purpose, that he offered a

share in the project to a few of his former colleagues. Such was the beginning of Lowell—a city which he lived to see, as it were, completed. If all honor is to be paid to the enterprise and sagacity of those men who, in our day, with the advantage of great capital and longer experience, have bid a new city spring up from the forest on the borders of the same stream, accomplishing almost in a day what is in the course of nature the slow growth of centuries, what shall we say of the forecast and energy of that man who could contemplate and execute the same gigantic task at that early period, and alone?

The property thus purchased, and to which extensive additions were subsequently made, was offered to the proprietors of the Waltham Company, and to other persons whom it was thought desirable to interest in the scheme. These offers were eagerly accepted, and a new company was established, under the name of the Merrimack Manufacturing Company, the immediate charge of which was confided to the late Kirk Boott, Esq.

Having succeeded in establishing the cotton manufacture on a permanent basis, and possessed of a fortune, the result of his own exertions, quite adequate to his wants, Mr. Jackson now thought of retiring from the labor and responsibility of business. He resigned the agency of the factory at Waltham, still remaining a director both in that company and the new one at Lowell, and personally consulted on every occasion of doubt or difficulty. This life of comparative leisure was not of long duration. His spirit was too active to allow him to be happy in retirement. He was made for a working-man, and had long been accustomed to plan and conduct great enterprises; the excitement was necessary for his well-being. His spirits flagged, his health failed; till, satisfied at last that he had mistaken his vocation, he plunged once more into the cares and perplexities of business.

Mr. Moody had recently introduced some important improvements in machinery, and was satisfied that great saving might be made, and a higher rate of speed advantageously adopted. Mr. Jackson proposed to establish a company at Lowell, to be called the Appleton Company, and adopt the new machinery. The stock was soon subscribed for, and Mr. Jackson appointed the treasurer and agent. Two large mills were built, and conducted by him for several years, till success had fully justified his anticipations. Meanwhile, his presence at Lowell was of great advantage to the new city. All men there, as among the stockholders in Boston, looked up to him as the founder and guardian genius of the place, and were ready to receive from him advice or rebuke, and to refer to him all questions of doubt or controversy. As new companies were formed, and claims became conflicting, the advantages became more apparent of having a man of such sound judgment, impartial integrity, and nice discrimination, to appeal to, and who occupied a historical position to which no one else could pretend.

In 1830, the interests of Lowell induced Mr. Jackson to enter into a business new to himself and others. This was the building of the Boston and Lowell Railroad. For some years, the practicability of constructing roads in which the friction should be materially lessened by laying down iron bars, or trams, had engaged the attention of practical engineers in England. At first, it was contemplated that the service of such roads should be performed by horses; and it was not until the brilliant experiments of Mr. Stephenson, on the Liverpool and Manchester Railroad, that

the possibility of using locomotive engines was fully established. It will be well remembered that all the first estimates for railroads in this country were based upon a road-track adapted to horse-power, and horses were actually used on all the earlier roads. The necessity of a better communication between Boston and Lowell had been the subject of frequent conversation between Mr. Boott and Mr. Jackson. Estimates had been made, and a line surveyed for a Macadamized road. The travel between the two places was rapidly increasing; and the transportation of merchandise, slowly performed in summer by the Middlesex Canal, was done at great cost, and over bad roads, in winter, by wagons.

At this moment, the success of Mr. Stephenson's experiments decided Mr. Jackson. He saw, at once, the prodigious revolution that the introduction of steam would make in the business of internal communication. Men were, as yet, incredulous. The cost and the danger attending the use of the new machines, were exaggerated; and even if feasible in England, with a city of one hundred and fifty thousand souls at each of the termini, such a project, it was argued, was Quixotical here, with our more limited means and sparser population. Mr. Jackson took a different view of the matter; and when, after much delay and difficulty, the stock of the road was subscribed for, he undertook to superintend its construction, with the especial object that it might be in every way adapted to the use of steam-power, and to that increase of travel and transportation which few had, like him, the sagacity to anticipate.

Mr. Jackson was not an engineer; but full of confidence in his own energy, and in the power he always possessed of eliciting and directing the talent of others, he entered on the task, so new to every one in this country, with the same boldness that he had evinced twenty years before, in the erection of the first weaving-mill.

The moment was an anxious one. He was not accustomed to waste time in any of his undertakings. The public looked with eagerness for the road, and he was anxious to begin and to finish it. But he was too wise a man to allow his own impatience, or that of others, to hurry him into action before his plans should be maturely digested. There were, indeed, many points to be attended to, and many preliminary steps to be taken. A charter was to be obtained, and, as yet, no charter for a railroad had been granted in New England. The terms of the charter, and its conditions, were to be carefully considered. The experiment was deemed to be so desirable, and, at the same time, so hazardous, that the legislature were prepared to grant almost any terms that should be asked for. Mr. Jackson, on the other hand, whose faith in the success of the new mode of locomotion never faltered, was not disposed to ask for any privileges that would not be deemed moderate after the fullest success had been obtained; at the same time, the recent example of the Charles River Bridge showed the necessity of guarding, by careful provisions, the chartered rights of the stockholders.

With respect to the road itself, nearly everything was to be learned. Mr. Jackson established a correspondence with the most distinguished engineers of this country, and of Europe; and it was not until he had deliberately and satisfactorily solved all the doubts that arose in his own mind, or were suggested by others, that he would allow any step to be decided on. In this way, although more time was consumed than on other roads, a more satisfactory result was obtained. The road was graded for

a double track; the grades reduced to a level of ten feet to the mile; all curves, but those of very large radius, avoided; and every part constructed with a degree of strength nowhere else, at that time, considered necessary. A distinguished foreigner, Mr. Charles Chevalier, has spoken of the work on this road as truly "Cyclopean." Every measure adopted, shows conclusively how clearly Mr. Jackson foresaw the extension and capabilities of the railroad.

It required no small degree of moral firmness to conceive and carry out these plans. Few persons realized the difficulties of the undertaking, or the magnitude of the results. The shareholders were restless under increased assessments, and delayed income. It is not too much to say that no one but Mr. Jackson in Boston could, at that time, have commanded the confidence necessary to enable him to pursue his work so deliberately and so thoroughly.

The road was opened for travel in 1835, and experience soon justified the wisdom of his anticipations. Its completion and successful operation was a great relief to Mr. Jackson. For several years it had engrossed his time and attention, and at times deprived him of sleep. He felt it to be a public trust, the responsibility of which was of a nature quite different from that which had attended his previous enterprises.

One difficulty that he had encountered in the prosecution of this work led him into a new undertaking, the completion of which occupied him a year or two longer. He felt the great advantage of making the terminus of the road in Boston, and not, as was done in other instances, on the other side of the river. The obstacles appeared, at first sight, insurmountable. No land was to be procured in that densely populated part of the city except at very high prices; and it was not then the public policy to allow the passage of trains through the streets. A mere site for a passenger depot could, indeed, be obtained; and this seemed, to most persons, all that was essential. Such narrow policy did not suit Mr. Jackson's anticipations. It occurred to him that, by an extensive purchase of the flats, then unoccupied, the object might be obtained. The excavations making by the railroad at Winter Hill, and elsewhere, within a few miles of Boston, much exceeded the embankments, and would supply the gravel necessary to fill up these flats. Such a speculation not being within the powers of the corporation, a new company was created for the purpose. The land was made, to the extent of about ten acres; and what was not needed for depots, was sold at advantageous prices. It has since been found that even the large provision made by Mr. Jackson is inadequate to the daily increasing business of the railroad.

Mr. Jackson was now fifty-seven years of age. Released once more from his engagements, he might rationally look forward to a life of dignified retirement, in which he would be followed by the respect of the community, and the gratitude of the many families that owed their well-being to his exertions. But a cloud had come over his private fortunes. While laboring for others, he had allowed himself to be involved in some speculations, to which he had not leisure to devote his personal attention. The unfortunate issue of these, deprived him of a large portion of his property.

Uniformly prosperous hitherto, the touchstone of adversity was wanting to elicit, perhaps even to create, some of the most admirable points in his character. He had long been affluent, and with his generous and hos-

pitable feelings, had adopted a style of living fully commensurate with his position. The cheerful dignity with which he met his reverses; the promptness with which he accommodated his expenses to his altered circumstances; and the almost youthful alacrity with which he once more put on the harness, were themes of daily comment to his friends, and afforded to the world an example of the truest philosophy. He had always been highly respected; the respect was now more blended with love and veneration.

The death of his friend, Mr. Boott, in the spring of 1837, had proved a severe blow to the prosperity of Lowell. At the head of that company, (the proprietors of the Locks and Canals,) which controlled the land and water-power, and manufactured all the machinery used in the mills, the position he had occupied led him into daily intercourse with the managers of the several companies. The supervision he had exercised, and the influence of his example, had been felt in all the ramifications of the complicated business of the place. Even where no tangible evidence existed of benefits specifically conferred, men were not slow to find out, after his death, that a change had come over the whole. The Locks and Canals Company being under his immediate charge, was, of course, the first to suffer. Their property rapidly declined, both intrinsically, and in public estimation. The shares, which for many years had been worth $1,000 each, were now sold for $700, and even less. No one appeared so able to apply the remedy as Mr. Jackson. Familiar, from the first, with the history of the company, of which he had always been a director, and the confidential adviser of Mr. Boott, he alone, perhaps, was fully capable of supplying that gentleman's place. He was solicited to accept the office, and tempted by the offer of a higher salary than had, perhaps, ever been paid in this country. He assumed the trust; and, during the seven years of his management, the proprietors had every reason to congratulate themselves upon the wisdom of their choice. The property was brought into the best condition; extensive and lucrative contracts were made and executed; the annual dividends were large; and when at last it was thought expedient to close the affairs of the corporation, the stockholders received of capital nearly $1,600 a share.

The brilliant issue of this business enhanced Mr. Jackson's previous reputation. He was constantly solicited to aid, by service and counsel, wherever doubt or intricacy existed. No great public enterprises were brought forward till they had received the sanction of his opinion.

During the last few years of his life, he was the treasurer and agent of the Great Falls Manufacturing Company at Somersworth; a corporation that had for many years been doing an unprofitable business at a great expense of capital. When this charge was offered to him, he visited the spot, and became convinced that it had great capabilities, but that everything, from the beginning, had been done wrong: to reform it, would require an outlay nearly equal to the original investment. The dam should be taken down, and rebuilt; one mill, injudiciously located, be removed, and a larger one erected in a better spot; the machinery entirely discarded, and replaced by some of a more modern and perfect construction. Few men would have had the hardihood to propose such changes to proprietors discouraged by the prestige of repeated disappointments; still fewer, the influence to carry his measures into effect. That Mr. Jackson did this, and with results quite satisfactory to the proprietors and

to himself, is almost a corollary from his previous history. His private fortune had, in the meanwhile, been restored to a point that relieved him from anxiety, and he was not ambitious of increasing it.

For some time after he assumed the duties of the agency at Somersworth, the labor and responsibility attending it were very severe; yet he seemed to his friends to have all the vigor and elasticity of middle life. It may be, however, that the exertion was beyond his physical strength; certainly, after a year or two, he began to exhibit symptoms of a gradual prostration; and, when attacked by dysentery in the summer of 1847, his constitution had no longer the power of resistance, and he sank under the disease on the 12th of September, at his sea-side residence at Beverly.

It had not been generally known in Boston that he was unwell. The news of his death was received as a public calamity. The expressions that spontaneously burst forth from every mouth, were a most touching testimonial to his virtues, as much as to his ability.

Reviewing the career of Mr. Jackson, one cannot but be struck with the multifarious and complicated nature of the business he undertook, the energy and promptness of his resolution, the sagacity and patience with which he mastered details, the grasp of mind that reached far beyond the exigencies of the moment. Yet these qualities, however pre-eminent, will not alone account for his uniform success, or the great influence he exercised. He had endowments morally, as well as intellectually, of a high order. The loftiest principles—not merely of integrity, but of honor, governed him in every transaction; and, superadded to these, was a kindliness of feeling that led him to ready sympathy with all who approached him. It was often said of him, that while no one made a sharper bargain than he did, yet no one put so liberal a construction upon it, when made. His sense of honor was so nice, that a mere misgiving was enough to decide him against his own interest. With his extensive business and strength of character, he necessarily had collisions with many; yet he had few enemies, and to such as felt inimical toward him, he harbored no resentment. Prompt in the expression of his feelings, he was equally so in the forgiveness of injuries. His quick sympathies led him to be foremost in all works of public spirit, or of charity. He was fearless in the expression of his opinions, and never swerved from the support of the right and the true from any considerations of policy or favor. He felt it to be the part of real dignity to enlighten, not to follow the general opinion.

In private, he was distinguished by a cheerfulness and benevolence that beamed upon his countenance, and seemed to invite every one to be happy with him. His position enabled him to indulge his love of doing good by providing employment for many meritorious persons; and this patronage, once extended, was never capriciously withdrawn.

The life of such a man is a public benefaction. Were it only to point out to the young and enterprising that the way to success is by the path of honor—not half-way, conventional honor, but honor enlightened by religion, and guarded by conscience—were it only for this, a truth but imperfectly appreciated even by moralists, the memory of such men should be hallowed by posterity.

Art. II.—THE SEAT OF GOVERNMENT OF THE UNITED STATES.

CHAPTER IV.

IMPROVEMENTS IN PROGRESS OR PROJECTED—NATIONAL MONUMENT TO WASHINGTON—MOUNT VERNON—MONUMENT TO JACKSON—SOCIETY—SMITHSONIAN INSTITUTION—CANAL—EXPENSE OF LIVING, AND COMPENSATION TO PUBLIC OFFICERS—HEALTH—WILL THE SEAT OF GOVERNMENT BE REMOVED?

A MANIFEST improvement in the appearance of Washington has been visible ever since the removal of its principal debt, especially within the last few years, in proportion as white labor and improved method of cultivation have given an impulse to the back country. The total number of buildings in the city is 5,765; which, allowing an average of six inhabitants to each house, gives a population of 34,590, having nearly doubled since the census of 1830. Much cannot be said for the private architecture. With the same money which has been expended on mean-looking city houses, tasteful dwellings in the New England style, or cottage fashion, might have been reared, with court-yards in front, the ground for which could have been well spared from the wide streets; and it is to be hoped that some of the streets newly opened will be improved in this way. There are some thirty churches; but, owing to the scattered population, the congregations are mostly small, and the edifices of the plainest description. This deficiency in private architecture is, as a writer in one of the public prints remarks, "the more palpable as contrasted with the beautiful specimens so attractive in the national buildings, from the Patent-office, with its massive Doric columns, to the marble Post-office, with its elegant white pilasters; and last and most magnificent, the Capitol itself, with its massive Corinthian pillars and broad-swelling dome, visible for many miles around."

Those public buildings erected within the last few years are worthy of the country, though some of them are still unfinished; and there are pressing requirements for more, in order to accommodate the public business. It was only under the name of "Depot of Charts and Instruments," that some members could be induced to vote for the National Observatory —"a light-house in the skies" not being within the purview of the constitution.

Some of the most important avenues for connecting the public buildings are yet unopened, or, if opened, are almost entirely unimproved. This is especially the case with those which radiate from the Capitol, in regard to which there can be no doubt that the nation, being most interested, is under obligations to bear the greater part of the expense.*

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* In answer to a call of the Senate, the Commissioner of Public Buildings, on the 15th of December, 1845, reported that the particular streets and avenues which the public convenience required to be improved were—Maryland Avenue, from the Capitol to the Potomac bridge; New Jersey Avenue, from the Capitol to the Eastern Branch; but more particularly, as being of immediate importance, Indiana Avenue, leading from the Capitol to Third-street; and Four-and-a-Half-street, leading from the City Hall and Court House to the Penitentiary and Arsenal. By the improvement of Indiana Avenue, the approach to the Capitol from the Patent-office, General Post-office, and City Hall, would be shorter and easier than by the Pennsylvania Avenue. He also suggested the propriety of improving North Capitol-street, for the purpose, in addition to other considerations, of convenience of protecting water-pipes which convey water to the Capitol, and which are now exposed, and in danger of injury from the dilapidated condition of the road.

A feature which is likely every year to more and more beautify the place, and endear it in the hearts of the American people, is the erection here, from time to time, of monuments to the illustrious dead. In the year 1783, Congress voted an equestrian statue to General Washington at the future seat of government; and in the plan of the city, the commissioners, as we have seen, selected as a site the lower part of the Mall, near the Potomac, but, for the want of appropriations, it was never carried into execution. A monument was also voted to General Greene, to be erected at the seat of government, which, for a like reason, only exists on the statute book. The subject of one to Washington has several times, of late years, been revived in Congress, but nothing more was done than to order a statue for the rotunda, which Greenough has executed. The National Monument Association collected, some years' since, about $30,000 in subscriptions of one dollar, all over the country; this sum was well invested, and now amounts, with the interest, to about $63,000. A new subscription is now opened, under the direction of the Hon. Elisha Whittlesey, as general agent, and every encouragement has been received for believing that a large additional amount will be collected. The plan adopted is on a most extensive scale, comprising a grand pantheon, which may be commemorative of all the heroes of the revolution. The site has been recently granted by Congress, and the erection will soon be commenced; when, if the present energetic management continues, it is not too much to hope that it will progress with more rapidity than has been usual for such works in our country. We believe this is the only national monument we are to have; for, besides the obvious propriety of erecting one at the city founded by Washington, in the vicinity of his birth-place, and on ground expressly set apart for the purpose, when the place was established as the seat of government, and in Washington's lifetime, this is the only one of all the projects for which any considerable sum has been given from the people at large. A State may with propriety erect one, which, while it does honor to the father of his country, shall at the same time bear testimony more particularly to the part her own sons have taken in the contest for freedom; but there should be only one, peculiarly *national*, in order that it may be on a scale worthy of the nation, and that the subscriptions may not be divided amongst one at Washington, another at New York, and still another at some other place, which may present equal claims to the honor with the commercial emporium. Washington, too, is the only *neutral* spot, as being the only place without the precincts of any State, and common to the whole Union.

We have alluded to the vicinity of Mount Vernon to this city. We extract the following from an article in the *New York Journal of Commerce* of May 13, 1847, without vouching for the fact alleged :—

"It was, many years' ago, proposed that the United States should become the proprietors of the estate of Mount Vernon, and maintain it in memory of the father of his country, in the precise condition in which he left it. It was urged that the family, after being multiplied, could not afford to keep up the place, which had

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The cost of grading and gravelling Indiana Avenue, from the City Hall to the Capitol, including one thousand feet of culvert and a bridge, would be $17,597 95.

The cost of grading and gravelling Four-and-a-Half-street, from the City Hall and Court House to the Penitentiary and Arsenal, would be $5,427 20.

The cost of grading and gravelling North Capitol-street, including two bridges and a culvert, would be $7,785 10.

always been an expense to General Washington and his nephew, the Justice; that even the remains of Washington were not safe there, without greater care of them, as had been once proved by the abstraction from the old vault of a coffin supposed by the robber to contain those of the General; that the family ought not to be burdened with the necessary attention to visitors, who in vast numbers flock to the place from all parts of the Union, and indeed, of the world; and, in fine, that it was the duty of the Government to take care of the spot where the remains of the hero repose, and render it accessible also to all those of his countrymen, who in time to come, might make a pilgrimage to his tomb.

"It is understood that there is a large sum in the Treasury, which has escheated to it in consequence of the decease, without heirs, of sailors and marines in the navy. The whole amount is estimated at three millions. There is a large sum due on account of prize money alone.

"The government does not claim this fund but merely the right of its safe keeping. There is no chance that it will ever be called for. It would be very proper, therefore, to appropriate the sum, or a portion of it, to the purchase of Mount Vernon, and the establishment there of an institution for the benefit of invalid and superannuated seamen and mariners. If the fund does not belong to them, it belongs to nobody. It would seem that they have, as a body, a right to all its benefits, at least to the benefit of the interest of the fund."

It would seem to be more in keeping with the military character of Washington that it should be an asylum for army prisoners. Perhaps both branches might be included. It would certainly be a grand idea, analagous to that which led to the interment of Napoleon in the Hotel des Invalides at Paris. But the favorite scheme with Congress always has been to transport the remains to the city which Washington founded, and there erect a monument over them, a plan which the National Monument Society have in view. It would still however be desirable that the estate, house, and favorite haunts of the General should belong to the nation.

Another proposition, which is not perhaps inconsistent with the one just stated, is to make it the residence of the Vice-President, in order that he may be on hand in case of accident to the President, the government having been, at the time of President Harrison's death, without any head at the Capitol for the space of two days.

In relation to these or any other plans which may be suggested for preserving and opening to the public an access to this now much-neglected spot, it can hardly be doubted that they would find favor throughout the country.

Strenuous efforts have also been made, and about $12,000 collected, for the erection of a monument to Gen. Jackson; and it is to be hoped that, in the course of time, all the open spaces in Pennsylvania and Maryland Avenues will be properly closed and adorned with statues to our Presidents, Statesmen, and distinguished benefactors. There should be preserved too, the memory of Whitney, Fulton, and others, whose memories have hardly been sufficiently honored for the practical good they have done. Such erections exert most salutary influence on the community, they enlarge the mind, refine the taste, reflect the honor of high station and noble deeds, and induce inquiry into the history of the nation.*

* "The moral power of example is stronger than numbers. England understands how much national pride and patriotism are kept alive by paintings of her great events, and monuments raised over her dead. I have seen the Duke of Wellington reining his steed past his own colossal statue, melted from the cannon he himself took in battle, reared to him by a grateful country before he died. London has her Trafalgar-square, and a glorious monument to Nelson. Whenever an English patriot falls, England calls on art to

As at present constituted, there are few cities of similar size where, in proportion to the population, the society presents so mixed a character, combined with so much that is really attractive. As in all places where many strangers congregate, there is a peculiar degree of independence in feelings and habits. The number of citizens unconnected with Government is small, and most of them have become so accustomed to see the scenes of political strife acted over during each successive administration, that they have acquired a habit of regarding them with comparative indifference; they are consequently peculiarly free from sectional prejudices. The public officers who form that part of the population most seen by a visiter, exhibit in their ranks a singular medley of talent, mediocrity, oddity, and misfortune.

The change which takes place on the approach of a session of Congress, after a long recess, has been most aptly compared to that of a great watering place on the approach of a fashionable season. Then comes the whole coterie of foreigners, gentlemen attracted by curiosity, political demagogues, claimants, patentees, letter writers, army and navy officers, office-hunters, gamblers, and blacklegs. Pennsylvania Avenue presents an animated scene in the number of strangers from every section of the country, not excepting a representative or two from the Indian tribes.

All fashions are here in vogue, and a party presents so much variety of character and habit, as to make it peculiarly attractive to a man of the world. The congregation of men of intellect and information gives a zest to conversation which it possesses in no other place, and which contents one with limited accommodation and meagre suppers.

The establishment of the Smithsonian Bequest must tend to draw thither men of science, who will make it their residence throughout the year, give more stability to society, and create an object of interest independent of Government and Congress.

In addition to this, there is now a prospect that the canal will be finished to Cumberland, when, though not sharing in the sanguine expectations entertained by many of so large a business being transacted here, we

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commemorate the spot; so does France; so has Italy in all ages. Kings and statesmen have understood how much national existence depends on national pride and patriotism; and how much also *those* depend on monuments and mementos of her great dead. The palace of Versailles is filled with paintings of Napoleon's great battles. * * * The countries of the old world are covered with paintings and monuments to those who fell in a less worthy cause than freedom. But where are the monuments to Allen, and Starke, and Putnam, and Warren, and Perry, and McDonough, and Decatur, and Jackson, and Lawrence? Young Hale was sent as a spy by Washington into the enemy's camp. Being discovered, he was hung on a gallows, and met his fate with the lofty enthusiasm and courage of a Spartan hero. He laid down his young life without a murmur for his country. But who can tell where he sleeps? His country in her hour of darkness and bitter need, asked for his life, and he gave it without a sigh; and now that country dishonors his grave. Yet Andre has a monument in the heart of the British Empire. The youth of every land are educated more by art than by speeches. Let monuments rise from Concord, Lexington, Bennington, Ticonderoga, Yorktown, and Plattsburgh, and Chippewa, and Lundy's Lane, and New Orleans, and as the rail car flies over the country, let these records of our struggles and our victories come and go on the hasty traveller, and noble thoughts and purposes will mingle in the headlong excitement after gain. Let the statues of the signers of the Declaration of Independence line Pennsylvania Avenue, and he who walks between them to the Capitol will be a better man and better patriot. Let great paintings, illustrating our chequered, yet most instructive history, fill our public galleries, and when the country wants martyrs they will be ready."—*From Headley's Address to the Art Union.*

may confidently hope that these two elements of prosperity will accomplish the object of the founders of the city, in making it, if not entirely independent of the Government, yet not slavishly dependent upon it for support.

There is an impression prevalent abroad that Washington is a very expensive place. These opinions are formed from the cost of boarding houses and hotels, where the charge per diem is regulated very much by the usages of similar establishments in other cities; but it is in housekeeping that the cheapness of living is to be observed. The value of land is regulated, and always must be to a greater or less degree, by the wants of those connected with the Government; and rents are consequently lower, so that the majority of clerks can lease and even own property within a reasonable distance of the places of business and fashionable quarters to far greater advantage than they could in the same sections of New York, Philadelphia, and Baltimore. The same causes which produce independence in manners and dress, operate in regulating the size and finish of a house, its furniture, and style of living. There is but little inducement to ape one's neighbor simply because "it is the fashion." An examination of the market reports in the public papers will show too that the cost of marketing of all kinds is much below the average in other cities; and those officers of Government who complain of the expense of living in Washington, if they compare their statements with those of older clerks, will frequently have the satisfaction of finding that it is their own fault, or the consequence of extravagant habits contracted when in better circumstances elsewhere. We do not mean to assert that there are no instances of extravagance and prodigality; neither do we mean to say the salaries of our public functionaries are in all cases sufficiently high; on the contrary, we think it can be made apparent that many of them receive a compensation entirely too low for the style of living they are expected to sustain. A Secretary comes with his family to Washington, takes and furnishes a house, and perhaps before the end of three months a dissolution of the Cabinet renders it necessary to break up his establishment, and sell out at a ruinous loss. It is therefore to be regretted that the plan of providing houses for the members of the Cabinet and foreign ministers has been abandoned. We do not see why, on the score of convenient access, if for no other reason, the same permanence of location should not be given to the representatives of each department of our Government as to the chief magistrate. It is no answer to say that those who hold these stations are not placed there to live handsomely and entertain. So we have heard it said with regard to our foreign ministers, and yet every American who goes abroad expects to make his minister's house to a certain extent his home, and feels mortified if he does not find him in a pleasant and fashionable section. At Washington there is no visiter who does not expect to find a cabinet minister in something more than a mere boarding-house. He desires to have an opportunity of seeing him out of his office, and in a position at least equal to that of a private gentleman. Besides, it is to them that strangers look for an interchange of that civility and courtesy which our ministers receive abroad. The most ultra-radical in his views cannot but pay some deference to the opinions of the world in these matters; or else, to be consistent, he would, on the same principle, prohibit our national vessels from firing complimentary salutes to those of other nations, because they were supplied with powder for another pur-

pose. To assist the President in dispensing the hospitalities and courtesies of life, is almost as much expected of a Secretary as if it were laid down in his code of duties. It is only necessary that it should continue to be an incidental, and not a main thing, in order to retain it within moderate bounds; and we contend that, owing to the simple standard of living produced by moderate fortunes and constant changes in society, this may be done at Washington at less expense than elsewhere. Even now, a Secretary, with his six thousand a year, entertains more than a New Yorker with double that sum, though not in the same way; which is not usually expected, since few or none undertake to do so. It is true, the style of entertainment has been the subject of no little sport, from the time when Sir Augustus Foster picked up his amusing notes relative to Mr. Jefferson's dinners, to the period when, at General Jackson's levees, the crowds of unwashed men and women passed into the house, upset the refreshments, and spoiled the furniture. But these remarks were aimed rather at the want of etiquette and order than at the simplicity of the arrangements. We never heard that the cabinet dinners were any the less appreciated because the canvass backs were not laid upon a silver service, or that the evening parties were less attractive owing to the absence of New-York supper-tables. It is not to be denied that improvements might be made; there might be more of elegance and taste without ostentation, and so much etiquette as is necessary to ensure a decent respect for order and propriety. We might at least furnish the President with a mahogany dining-table, and replace a little more frequently the carpets and chairs, so as to correspond with the size and appearance of the rooms.

Another prevalent impression, to which the writings of Dickens have given currency, and which is revived every time a member dies, is that the national capital is unhealthy. When first laid out there were, as in all newly-settled places, a number of marshes which gave rise to fever and ague, and malarial complaints. But most of these have long since been drained or filled up, and we believe there is no city in the Union where fewer deaths occur in proportion to the population; for, according to the reports of health, the average has been no more than two per day, in a population of twenty to twenty-five thousand. The heat of the summer months is peculiarly oppressive in consequence of the width of the streets and the lowness of the houses, but we have not heard any complaint that is not equally common in all the Southern States. It is a fact worthy of note, that out of all those whose names are recorded upon the monuments of the Congressional Cemetery, by far the greater proportion died either by complaints which they brought with them to Washington, or which were caused by their imprudent and irregular habits of life. Indeed, it is a wonder that more do not die, when we consider how entirely their usual course of living is changed. Nothing can be more irregular than the life of a member of Congress. He goes to the Capitol at ten o'clock, is engaged upon committees until twelve, and then passes through the damp passages of that huge mass of stone into the over-heated halls of the Senate or House. Here he remains four, six, or perhaps twelve hours; and, if he is desirous of being present at every call of the yeas and nays, his lunch or dinner must be postponed accordingly; and perhaps that meal will eventually be taken by candle-light, upon invitation, after which the remainder of the evening is spent out at a party. It is obvious what an effect these irregular hours, and the constant display before him of all

the luxuries of the season, with wines and liquors, must have upon a man who has always been accustomed at his village home to dine at one upon a single dish. No wonder that dyspepsia prevails. But this is not all. If at all inclined to dissipation, an easy and pleasant road is opened to him; and not a few yield to the temptation. Every one who has lived in Washington during the last few years, and paid much attention to these matters, will remember many most glaring cases of this kind, for which the climate has been blamed by friends at a distance. On the other hand the place has become a favorite residence to many on account of its being favorable to health.

We have endeavored in the preceding chapters to set forth the reasons which led to the selection of Washington as the seat of Government of the United States, and to show that the force of this reasoning has been illustrated, and the expectation of the founders fully realized in the progress of the city, notwithstanding the defects of the plan, and the neglect of Congress to adopt any systematic legislation for its benefit.

It can never become a great city in the ordinary sense of the term, that is to say, it can never be the seat of a very heavy commerce, and consequently of long rows of warehouses and striking contrasts between the extremes of wealth and poverty; but it may become a place for the cultivation of that political union and that social intercourse which more than anything else unbends the sterner feelings of our nature, and dispels all sectional prejudices. Its prosperity will be no unfit emblem of the progress of our republic, for it is now occupied in about the same proportion with our extended territory; and every sensible increase to the population of the Union, adds a mite to that of this city, since it augments the machinery of Government.

We are met with objections against investments or improvements in Washington by the United States or individuals, that the seat of Government will one day be removed further west. Admitting the possibility of such an event, we see no reason why the Government should treat the present capital with a view to such a contingency, and not make it what it was intended to be, from an apprehension of similar outlays at some other place hereafter; as, even then, it is matter of much doubt whether Washington will be entirely abandoned.

As yet there has been little manifestation towards such a movement, and almost all will concur in the opinion, that it would be highly impolitic and inexpedient to excite a political storm in this country by agitation of the subject. During the debate in the Senate, July 2nd, 1846, on the retrocession of Alexandria, this subject was incidentally introduced, and Mr. Calhoun said, "the question of the removal of the seat of Government had been agitated at the Memphis convention, an assembly consisting of nearly six hundred persons eminently enlightened, composd almost exclusively of western and southern men. When the subject was introduced it immediately produced a strong sensation; and when the question was put, there was an unanimous 'no,' deep and stroug. The proposition was rejected by the unanimous voice of the convention, with the exception of one vote." Still the fact that the subject of removal is occasionally alluded to in Congress, and the vague idea which generally prevails that such a change will eventually take place, have worked much injury to the present capital, and justify an inquiry as to how far the opinion is founded on reason.

We lay out of view the question as to constitutional right, because, from what we have already stated of the arguments on that point, and from the fact that several eminent lawyers and statesmen during the debate on retrocession, gave it as their opinion that the *right* of removal existed, while strenuously arguing that it was *inexpedient* to exercise that right. It is very obvious that the subject is involved in so much doubt, as to present no effectual barrier to the movement, were its expediency once admitted.

In connection with our sketch of the debates in Congress we have stated most of the arguments in relation to the advantages supposed to be derived from a central position; and we think the positions assumed in 1790 will be found to have lost none of their force, but rather to have gained strength by subsequent events. The agricultural sections of the west are constantly swelling in population, but so is the commercial and manufacturing interest increasing at the east. The same interests which were then thought of so much importance to the whole country are increasing in a far greater ratio than was ever anticipated. The population of Virginia is increasing in proportion as its lands are being redeemed under the new methods of cultivation and white labor.

It is true that the number of new States is daily increasing; but if the accounts of the Pacific coast can be relied upon, which represent the harbors as very few, and the country mostly barren, the population and commerce on that side of the Rocky Mountains can never bear any proportion to those of the Atlantic coast.

With the present rage for annexing new territory no one can tell where the limits of the country are to stop, either at the north or the south; and it is equally difficult to say what point will be fifty years hence the centre of the territory; while from the calculations we have given, it is almost certain that the centre of the population will be between St. Louis and the coast, at no very great distance from the present capital, to which railroads are pointing in every direction. How difficult it must be ever to select a place that will meet the wants of the community better than Washington! Every city in the western country will present its claims, every bitter feeling and prejudice will be aroused, and the discussion will become tenfold more virulent than when agitated in 1790. We hazard nothing in saying that no question which has ever been raised would create more excitement in the country; for when the two great sections east and west of the Alleghanies or Mississippi shall be so directly opposed to each other in all interests, as to lead the agricultural division to call loudly for the change, then that other question of a division of the Union will come up; and there are not wanting reflecting men who believe, with good reason, that the one would necessarily follow the other. God forbid that this should ever be the case! but if it should, Washington must still remain the capital of a powerful section of the country.

Before the question can assume a serious aspect, the Government will have become so admirably accommodated at Washington, that the enormous expense and risk will be no small consideration.

The history of all nations shows that the political capital, even when unaccompanied with great power or splendor, has exercised an important influence over the country. As the seat of all the great events in its political history, the place where all its discordant spirits meet on common ground, and where all differences are healed; and as the site of most of

its monuments to the illustrious dead, new interest is constantly added to the spot, and new ardor awakened for imitating the example of the great and good men whose memory is there preserved; and for the support of those institutions which they handed down. What Englishman does not feel a double attachment to London for its Westminster Abbey and Hall, and their thousand poetical and historical associations? And so of Notre Dame, St. Dennis, and the hundred other edifices rich in the memory of the past at Paris. As the continued contemplation of painting and sculpture cultivates a taste for what is refined, so the silent lessons taught by the presence of such monuments in our midst, conduce in no small degree to temper our reflections, and moderate our actions.

Now to apply these remarks to our own capital. Founded by the illustrious man whose name it bears upon wise considerations, it will form his appropriate monument, for here will be presented at one view the operation of those institutions, the establishment of which was in so great a degree his work. Here will be congregated for the greater part of every year many of the ruling minds of the nation, who may be in constant intercourse with the representatives of other lands; and, from this continued mingling of intellects, as well as from official sources, will be collected the most accurate information relative to the commerce, manufactures, agriculture, and mechanical ingenuity of the country. Already do the Patent Office, and the collections of the exploring expedition and other agencies, form a museum far exceeding in interest any other in the country. And does not every year add new interest to that Capitol where already the voice of the sire is re-echoed in the seats of honor now occupied by the son, where, with the present facilities of access, every hall, every picture, every statue becomes daily more familiar to the citizens of the most distant State, ministering to a laudable pride in the embellished appearance of this the only Westminster which we can boast; and inspiring a wish to make a goodly building of that framework which our fathers planned.

Some persons entertain a conscientious repugnance to the continuance of slavery on a national territory. One word on that much-vexed question. The last census shows a very considerable decrease in the number of Slaves in Maryland and Virginia; and any one who has ever lived in that section for the last few years, must have discovered causes at work, such as the introduction of white labor by New Englanders and Germans, the deterioration of slaves by intercourse with free blacks, etc., which will make it the interest of the inhabitants to get rid of the evil by gradual means. Only leave it to take care of itself, and it will work its own remedy.

Let us hope then that the question of removal will remain undisturbed. While our present capital can never by its power or influence work any injury to our liberties, it offers every facility for the concentration within it of those institutions which secure the greatest amount of good to the greatest number.

Art. III.—COMMERCIAL CITIES OF EUROPE.

NO. III.—BORDEAUX.

LOCATION OF BORDEAUX—THOROUGHFARES—PUBLIC BUILDINGS—BRIDGE FORMED BY NAPOLEON—BORDEAUX IN THE TIME OF AUGUSTUS—INSTITUTIONS—HOTELS AND BATHING-PLACE—RIVERS—GIRONDE—WEALTHY SPANISH AMERICANS—EXPORTS OF BORDEAUX—IMPORTS—PAST CHANGES—THE WINE TRADE—BRANDY—FRUITS, ETC.—BANK OF BORDEAUX—EXCHANGE BROKERS—INSURANCE, ETC. ETC.

Bordeaux, the chief town of the Department of the Gironde, and one of the largest and most important cities of France, is situated on the river Garonne, about twenty-five leagues from its mouth, in latitude 44° 50′ north, longitude 2° 54′ west, from Paris. Its distance from Paris is about 154 leagues. Its population is 110,000.

One principal thoroughfare of Bordeaux, called the *Fossés de l'Intendance*, divides the city into two parts. To the east is the old feudal city, made up of irregular buildings, crowded into narrow lanes. This is but little changed in appearance from what it was in the middle ages. On the other side is the new and fashionable quarter, marked by its fine open streets, avenues, and squares, and adorned by many costly and magnificent dwellings. Among the principal buildings of Bordeaux are the bridge, crossing the river, planned by Napoleon, and completed since the Restoration; the theatre; the cathedral of Saint André, founded in the fourth century, and rebuilt in the tenth and eleventh; the churches of St. Croix, St. Michel, etc.; the subterraneous church of St. Emilion, the Prefecture, the Custom-house, and the Exchange.

In the time of Augustus, Bordeaux, called by the Romans *Burdigala*, was a celebrated emporium, and the metropolis of Aquitania. Many relics of those times remain in the neighborhood. The only monument now existing within the city, however, is the ruin of a Roman arena, supposed to have been built in the time of the emperor Gallienus.

Bordeaux has a picture gallery, a museum of natural history and antiquities, and a library containing more than 100,000 volumes. The principal hotels are the *Hôtel de Rouen* and the *Hôtel de France*, recently united, the *Hôtel de Richelieu*, *Hôtel de Paris*, and the *Hôtel de la Paix*. The city is connected with *la Teste*, the most fashionable bathing-place in the province, by a railroad thirty-two miles in length, which was completed in 1841. A large number of steamboats ply on the Garonne, making the various points on the river above and below Bordeaux of easy access.

At a short distance below Bordeaux the river *Dordogne* unites with the *Garonne*, forming with it the estuary of the Gironde, from which the department takes its name. The Garonne is of sufficient depth to allow the largest ships to go up to the city. By means of these two rivers and their tributaries, Bordeaux carries on a commerce with a large extent of country. The city is also greatly benefitted by the canal of Languedoc, which gives it a communication with the Mediterranean, and by which it carries on a trade with the south of France, almost as lucrative as that of Marseilles.

The entrance of the Gironde is contained between the point *de la Coubre* to the north-west, and the point *de Grave* to the south-east, distant from each other about four leagues. On each of these points is a light-house; these, however, are not sufficiently elevated to be visible at any

great distance. The principal beacon is the great light upon the tower of Cordovan; this tower is about four miles from the land, and is built upon a ridge of rocks, which, together with several large sand banks, form a bar at the entrance of the Gironde. It is 236 feet in height, and about 50 feet in diameter at its base, and was built in the latter part of the 16th century. The light revolves in the space of eight minutes, and is eclipsed eight times during each revolution. It may be seen at a distance of twenty-four miles. There are two passages by which to enter the Gironde, the northern pass and the pass *de Grave*. The first lies between the bar and the north bank of the estuary. The least depth of water here is four fathoms and a half. The course steered in entering is South-East ¼ East. The other passage lies between the tower of Cordovan and the point *de Grave*. This is in all respects inferior to the former. In many places the channel is not more than thirteen feet deep. Great care is necessary in entering both of these passes, since the current is very swift in them at the rise and fall of the tide. The tide at the syzigies rises fourteen or fifteen feet, and seven or eight feet at the quadratures, but its elevation depends much on the direction of the wind. All vessels, except French coasters under eighty tons, and vessels from the north of Spain, are obliged to take a pilot when one offers himself. In the summer, a ship often falls in with a pilot ten or twelve leagues from the tower of Cordovan; but in the winter the pilots seldom venture beyond the bar. Such is the violence of the sea at the entrance of the estuary, that it has been known to seize a block of stone weighing 48 cwt., carry it a distance of thirty-one yards, and then hurl it to a height of six feet against the wall of the tower.

A large number of wealthy Spanish Americans have established themselves at Bordeaux. The greater part of the commerce of the port with Mexico and South America is in their hands, and they are regarded with a jealous eye by the native merchants. However, they have done much to improve the appearance of the city, by the erection of costly dwellings and warehouses. They have also so considerably added to the capital of Bordeaux, as to lower the usual rates of interest, and increase the facilities for discount.

Exports of Bordeaux. Bordeaux sends to Martinique and Guadaloupe, provisions, flour, wine, brandy, and a few manufactures; to the Isle of Bourbon, provisions, wine, cattle, furniture, crockery, perfumery, silks, woollens, cottons, stationery, and fashions; to the United States, wine, brandy, almonds, prunes, verdigris, and some manufactures; to Spanish America, Cuba, etc., wine, brandy, silks, cloths, fashions, jewelry, perfumery, etc.; to the South Sea, wine, brandy, liquors, and all kinds of manufactures; to the East Indies and China, wine, brandy, furniture, silver, etc.; to England, wine, brandy, liquors, cream of tartar, dried fruits, prunes, walnuts, chestnuts, refined sugar, corn, flour, hides raw and cured, cork, vinegar, etc.; to the north of Europe, wine, brandy, cream of tartar, refined sugar, molasses, and other colonial produce.

The imports of Bordeaux consist of sugar, cotton, coffee, cocoa, saltpetre, gums, American hides, horns, etc.

The port-charges at Bordeaux of a foreign vessel of 300 tons are about $400. English ships coming directly from Great Britain and Ireland are placed on a perfect equality with French vessels. If they come from other countries, however, they are treated like other foreign vessels.

The Wine Trade. Wines are the principal article among the exports of Bordeaux. The average amount of wine of all kinds annually produced in the department of the Gironde is from 220,000 to 250,000 *tonneaux*.* Of this, about 50,000 *tonneaux* are consumed in the neighborhood, 125,000 sent to various parts of France, 25,000 converted into brandy, and 50,000 exported to foreign countries. The exports are usually as follows:—To England, from 1,500 to 2,000 *tonneaux*; to Holland, from 12,000 to 15,000; to the north of Europe, from 27,000 to 32,000; and to America and India, from 1,000 to 1,200.

The red wines are divided into three great classes, which are subdivided into many qualities, according to their *crus* or growths. The first class comprises the wines of *Médoc*; the second, the wines *de Grave* and of *St. Emilion*; and the third, the ordinary wines.

In the first class (the wines of Médoc) are the *grands crus*, the *crus bourgeois*, and the *crus ordinaires*. The *grands crus* are still further divided into first, second, and third qualities.

The first quality are the wines of *Château-Margaux*, *Lafitte*, *Latour*, and *Haut-Brion*. This last is, properly speaking, a wine *de Grave*, but it is always classed among the wines *de Médoc*.

The second quality are the wines of *Rauzan*, *Leoville*, *Larose*, *Mouton*, *Gerse*, etc.

The third quality is the product of vines situated in the neighborhood of those last named, and not much different from them in quality.

The *grands crus* do not produce more than 3,000 *tonneaux* a year, and their price is from 1,600 to 3,500 fr. per *tonneau* on the lees.

The *crus bourgeois* are composed of *Margaux Supérieur*, and of wines *de St. Julien*, *Pauillac*, *St. Estpèhe*, etc. They produce about 2,000 *tonneaux* per annum, and are sold at from 800 to 1,800 fr. per *tonneau* on the lees.

The *crus ordinaires* are sold at from 300 to 700 fr. per *tonneau*, the price varying with the year and quality. Their annual product is from 25 to 35,000 *tonneaux*.

The total amount of wine *de Médoc* is thus about 40,000 *tonneaux* per annum. The *grands crus* and the *crus bourgeois* require four years' care and preparation before they are fit to be delivered for consumption or export. This increases their price 30 or 35 per cent.

The wines of the second class, that is to say, the red wines *de Grave* and *de St. Emilion*, are produced in greater abundance than those of the first class. Some among them are of very good quality; these are usually bought to be mixed with the Médoc wines. The best of these wines are sold at from 800 to 1,800 fr. per *tonneau*. Those of the second quality, namely, the wines of *Queyriès*, *Montferraud*, *Bassaus*, etc., are sold at from 300 to 600 fr. per *tonneau*.

The greater part of the wines of the third class, that is to say, the *vins ordinaires* or *de cargaison*, are consumed in the country, or are manufactured into brandy. The portion exported is shipped the same year that it is made. The price is from 160 to 250 fr. the *tonneau*. The white wines of the first *crus*, such as *le Haut-Barsac*, *le Preignac*, *le Beaumes*, *le Sauterne*, etc., are not fit for use till the end of four or six years, nor for export till one or two years after. Their price on the lees varies from 800 to 1,500 fr. the *tonneau*.

* The French *tonneau* is about a gallon and a half less than the English tun.

The best growths of *Grave* (white) of *St. Brès, Carbonieux, Dulamon*, etc., are sold in good years at from 500 to 800 fr. The white wines of inferior quality are sold at from 130 to 400 fr.

The expenses attending the production of Médoc wine, namely, the cost of culture, vintage, the making of the wine, and the price of casks, is estimated to be, in the most favorable years, about 50 fr. a hogshead, or 200 fr. a *tonneau*.

The Bordeaux merchants usually purchase the wines of the first quality as soon as they are sufficiently made, for their goodness to be ascertained Most frequently they purchase them in advance, and for a certain number of years, good or bad. Immediately on being purchased the wines are carried to Bordeaux and placed in cellars, where they preserve nearly an equal temperature throughout the year. There they ripen, and undergo those preparations and mixtures, which are regarded as necessary to adapt them to the tastes of various foreign consumers.

It is very generally the custom to mix the wines intended for England with a considerable proportion of strong wine, from the banks of the Rhone, such as the *Hermitage*, the *Côte-Rôtie* and the *Croze*, especially the first, until the taste of the original Médoc can hardly be recognized in them. Perhaps the principal reason why these wines are kept for so long a time out of the market is, to give them an opportunity to acquire a homogeneous flavor. The wines that are shipped under the names of *Chateau-Margaux*, *Lafitte*, and *Latour*, are also mixed with wines from the neighboring vineyards, which, on account of the similarity of climate and soil, cannot be very different. It is said that other good wines also enter into the composition of these renowned *crus*, and that the wines of one remarkably good year are frequently used to give flavor to those of one or two bad years. In view of these facts, it is not difficult to believe that the famous wines of 1811, 1815, 1819, and 1825, will be found almost inexhaustible. Some houses claim that they keep their wines in all their original purity. However this may be, it is certain that the custom of mixing them is almost universal.

The purchase of wines, whether at a vineyard or of a merchant, is almost invariably effected by a broker. Some of these brokers have a very high reputation for their skill in the art of tasting wines, and distinguishing the various *crus* and the different kinds of wine which have been mixed together.

At Bordeaux itself, a considerable quantity of the best Médoc wine is consumed, but in other parts of France scarcely any. Even at Paris, only wines of the second, third, and fourth qualities are in demand. Nearly half of the most costly wine is sent to England. Very little poor wine finds a market there.

The Dutch are great consumers of Bordeaux wines, which they purchase in a much more economical manner than other strangers. Their vessels enter the river at the time of the vintage, provided with skilful supercargoes, who go into the vineyards and purchase the wines for themselves at a much better rate than a broker could purchase at for them. These commercial agents live on board their vessels, and avoid the expense of a stay in the city. They wait frequently for several months until they have completed their cargo; however, they attain their object, which is to purchase good wines at a low price. They never buy old wines. It is new wine that they purchase, which, not having been mixed with the stronger wines, loses its value after two or three years. The Dutch pur-

sue the same plan at Bayonne, where they send two or three vessels every year, to buy the white wines of *Jurançon*, etc.

The ordinary wines are so mixed and prepared, that it is hardly possible to tell of what they are composed. They are sold to be delivered on board ship at 50 fr. the hogshead and upwards, according to quality. These wines, at the time they are purchased, will not bear to be seen in glass, and they are tasted from little silver cups used for that purpose. They are shipped principally to India and America, and those of a little better quality to the north of Europe.

The principal wine merchants have special agents at London, whose business it is to induce their acquaintances to adopt the use of the wines sold by their principals. These agents are allowed from 8,000 to 20,000 francs a year for travelling expenses and for their private purse, besides 3 per cent or more upon all the sales they effect. The persons selected for this employment are, of course, men of pleasing manners; and, if possible, those are obtained who are connected with the higher classes of society.

The merchants of Bordeaux give their chief attention to the wine trade. Most other business they do on commission, but this they invariably transact on their own account; the reason they give for this course is, that the skill and care required in purchasing wine and preparing it for export, are not likely to be appreciated or properly remunerated by those for whom they should act as agents.

Brandy, Fruits, etc. - The quantity of brandy distilled in the neighborhood of Bordeaux is estimated at about 1,800,000 gallons; that made in Armagnac, at about 2,000,000 gallons; and that in Marmaudais, at about 800,000 gallons; making in all 4,600,000 gallons, ordinary proof. About half of this is consumed in France. Of the rest, 250,000 gallons are shipped to England; 1,000,000 to the United States; 250,000 to India; and 500,000 to the north of Europe.

Languedoc produces annually nearly 6,400,000 gallons of brandy. The greater part of this is sent to Bordeaux, whence it is shipped to the various northern parts of France and to foreign countries. France consumes about two-thirds of it, and the rest goes to the north of Europe.

It is from the port of Formay that the greatest quantity of brandy is shipped to England. Cognac, where there are several large distilleries, is some leagues above this place. The quantity of Cognac brandy exported is much larger than is made there.

The greater part of the wine made in the neighborhood of Angoulême, and in the vineyards that lie between that city and the sea, is of inferior quality, and is only fit for the manufacture of brandy. The distillers are quite willing, when they can do so, to keep a large quantity of brandy on hand, since, as it improves with age, it pays a good interest on its original value. It is estimated that England receives about 6,000 casks of brandy every year from the department of *Charente*.

The fruit exported from Bordeaux consists almost entirely of prunes and almonds; these last come principally from Languedoc.

Bordeaux has several iron foundries, cotton factories, sugar refineries, and glass-houses, but, on account of the expense of subsistence, the price of labor is too high for it ever to become a great manufacturing town.

Bank. There is but one bank at Bordeaux, called the Bank of Bordeaux; its capital is 3,000,000 fr., shares 1,000 fr. each. It issues notes of 500 fr. and 1,000 fr., payable on demand. Its business is managed by a council of directors, nominated by the fifty largest stockholders. This

council fixes the rate of discount and the number of signatures to be required. It is left to the discount committee to decide upon the validity of the signatures.

The Exchange Brokers of Bordeaux carry on a business somewhat similar to that of the London Bankers. They accept, negotiate, and pay the bills of houses having an open account with them, and allow, on the annual balance in their hands, interest from 3½ to 4½ per cent, according to circumstances.

Besides these, there are many capitalists who make a business of discounting bills. They prefer those having a long time to run, and charge from 3 to 6 per cent, according to the standing of the paper.

Insurance. Insurance can be effected at Bordeaux against marine and fire risks and upon lives. Marine risks are taken both by individuals and by companies. Insurance against fire and upon lives is made by companies alone. Stockholders in these companies are not usually responsible for the debts of the company beyond the amount of their subscriptions.

Art. IV.—MASSACHUSETTS RAILROADS.

There are seven lines of railroads leading from Boston, measuring, with their branches, 1,773 miles in length, communicating not only with the remote parts of Massachusetts, but with adjoining States, and constructed at a cost of over seventy millions of dollars. At the present time, there are 728 miles of railroad within the territorial limits of Massachusetts alone, which is a ratio of one mile of railroad to each 10 square miles of its surface.

The first train of passenger cars left Boston on the morning of the 7th of April, 1834, for Davis' Tavern, in Newton, to which place the Worcester Railroad was then opened; it was further opened to Needham, July 8th; to Westborough, November 15th, 1834; and throughout its entire length, July 3d, 1835. The Western was opened to Springfield October 1st, 1839, and to Albany, December 21st, 1841. The Norwich and Worcester was opened throughout February 29th, 1840. The Worcester and Providence was opened throughout October 20th, 1847. The Connecticut River Railroad was opened to Northampton December 13th, 1845; to South Deerfield, August 17th; and throughout, November 23d, 1846. The Pittsfield and North Adams was opened throughout October 8th, 1846. The Berkshire was opened throughout December 1st, 1842. The West Stockbridge was opened throughout November 20th, 1838. The Providence Railroad was opened to Dedham June 30th, 1834; and throughout its entire length, June 11th, 1835. The Taunton Branch was opened, August 8th, 1834. The New Bedford was opened July 2d, 1840. The Stoughton Branch was opened April 7th, 1845. The Lowell Railroad was opened throughout June 24th, 1835. The Nashua was opened throughout October 8th, 1838. The Boston and Maine (first called Andover and Wilmington, a branch of the Lowell Railroad) was opened to Andover September 1st, 1836; to Haverhill, April 10th, 1837; to Bradford, March 15th, 1838; to Exeter, (N. H.,) December 1st, 1840; to Newmarket, July 28th, 1841; to Dover, September 24th, 1841; and throughout to Great Falls, July 24th, 1843. The Boston and Maine Extension was opened July 1st, 1845. The Fitchburg was opened to Waltham December 31st, 1843; to Acton, October 1st, 1844; and

throughout, March 5th, 1845. The Vermont and Massachusetts Railroad was opened to Baldwinsville September 1st; to Athol, December 27th, 1847; and will be further opened to Northfield in July; and throughout, in December next. The Peterboro' and Shirley was opened to West Townsend in February last. The Lexington was opened September 1st, 1846. The Eastern Railroad was opened to Salem August 28th, 1838; to Newburyport, June 17th; and to Portsmouth, November 9th, 1840. The Old Colony was opened, throughout its entire length, November 10th, 1845. The Fall River Railroad was opened throughout June 9th, 1845. The Cape Cod Branch Railroad was opened to Agawam March 6th, 1848.

The following comparative statement shows the gradual increase of that branch of national improvements in our sister State :—

Years.	Miles comp.	Expended in construction.	Receipts.	Expenses.	Nett income.	Number of miles run.	N't income per cent.
1844....	510	$21,921,503	$2,787,758	$1,228,266	$1,559,392	1,769,194	$7 11
1845....	566	24,673,120	3,302,072	1,481,569	1,810,503	2,129,782	7 34
1846....	679	29,879,507	3,940,504	1,856,812	2,048,692	2,595,801	6 86
1847....	698	34,461,513	5,210,081	2,553,391	2,656,690	3,335,669	7 71

It will be perceived by the above table that the nett income of the railroads in Massachusetts has been increasing for the last four years. As experience is gained in construction and management, they are built much cheaper and made to be more productive. The Western Railroad has a loan from the State of $4,000,000, at 5 per cent per annum. By this advantage its nett income to the stockholders last year was 8.40 per cent. The Eastern has also a loan for $500,000, and the Norwich and Worcester for $400,000. The Vermont and Massachusetts made application to the legislature last year for a similar grant, but the boon was withheld, experience having demonstrated that such enterprises are best left to individual management. Railroads furnish the best mode of investment for either the large or small capitalist, not being attended with the risk of defalcation, as in the case of banks, or the ungraceful act of repudiation, as in the case of State debts. The Worcester Railroad, finished in 1835, cost, with single track, $45,000 per mile; but the Old Colony, finished in 1845, cost only $35,000 per mile. The amount invested in railroads in Massachusetts now exceeds the banking capital of that State. The amount petitioned for by the several railroad companies to the present legislature, for the purpose of building branches, laying and extending double tracks, and other purposes, is $6,370,000.

In endeavoring to describe the several railroads of Massachusetts, their geographical position will be followed as nearly as possible.

I. The Boston and Worcester Railroad commences at its depot in Beach-street, and running in a westerly direction, extends to Worcester, 45 miles. It there connects with the Western Railroad, which also, running in a westerly direction, extends to Greenbush, 155 miles. The latter there connects with the Troy and Greenbush Railroad, which, running in a northerly direction, extends to Troy, 6 miles; which again connects with the Schenectady and Troy Railroad, 20 miles in length; the Schenectady and Utica, 78 miles; the Utica and Syracuse, 53 miles; the Syracuse and Auburn, 26 miles; the Auburn and Rochester, 78 miles; the Rochester and Attica, 43 miles; and the Attica and Buffalo, 31 miles in length; making the length of the line from Boston to Buffalo, 535 miles. At Buffalo commences the Niagara Railroad, which extends in a

northerly direction to Niagara Falls, 13 miles; opposite Niagara (on the Canada side) commences the Great Western Canada Railroad, now in course of construction, which, running in a south-westerly direction, extends to Detroit, 227 miles in length; there commences the Michigan Central Railroad, which, running in a westerly direction, extends to New Buffalo, 220 miles; there commences the Lafayette and Lake Michigan Railroad, now in course of construction, which, running in a southerly direction, will extend to Lafayette, in Indiana, 100 miles; there commences the Illinois Central Railroad, now in course of construction, which, running in a westerly direction, will extend to Springfield, (Ill.,) 180 miles; there commences the Springfield and St. Louis Railroad, now in course of construction, which, running in a southerly direction, will extend to St. Louis, 90 miles. Thus, before the expiration of three years, there will be a continuous line of railroad communication, 1,365 miles in length, between Boston and St. Louis, bringing the two places within 64 hours' ride of each other. At Sandusky city, on Lake Erie, commences the Mad River Railroad, which, running in a south-westerly direction, extends to Springfield, (Ohio,) 214 miles; there commences the Little Miami Railroad, which, running in the same direction, extends to Cincinnati, 109 miles in length. A railroad, 165 miles in length, has been surveyed between Chicago and Galena. At Worcester commences the Worcester and Nashua Railroad, now in course of construction, which, running in a north-easterly direction, will extend to Nashua, 46 miles; the Fitchburg and Worcester, now in course of construction, which, running in a northerly direction, will extend to Fitchburg, 22 miles; the Providence and Worcester, which, running in a south-easterly direction, extends to Providence, 44 miles; and the Norwich and Worcester, which, running in a southerly direction, extends to Norwich, 59 miles. At Springfield, commences the Connecticut River Railroad, which, running in a northerly direction, extends to Greenfield, 36 miles; and the Hartford and New Haven Railroad, which, running in a southerly direction, extends to New Haven, 72 miles. At Pittsfield commences the Pittsfield and North Adams Railroad, which, running in a northerly direction, extends to North Adams, 19 miles. At West Stockbridge commences the Berkshire Railroad, which, running in a south-westerly direction, extends to the line between the States of Massachusetts and Connecticut, 21 miles; and there connects with the Housatonic Railroad, also running in the same direction, extends to Bridgeport, 77 miles. At West Stockbridge commences the Hudson and Berkshire, which, running in a south-westerly direction, extends to Hudson, 33 miles. The Worcester Railroad has a double track throughout its entire length, weighing 60 lbs. to the yard, and cost $4,113,610. It has four branches, measuring 14 miles in length. It has a freight-house in Boston, consisting of a single room, unsupported by pillars, 466 feet in length, by 120 in breadth. The Western Railroad cost $8,769,474. It has a double track for 18 miles of its length: has 20 depots, covering 118 acres of land: 15 stone-arched river bridges, of from 15 to 60 feet span. The Connecticut river bridge is 1,264 feet long, consisting of 7 spans, of 180 feet each, and cost $133,000; its flooring is covered with tin, painted of a dark color. The Western Railroad has one grade 83 feet to the mile, for about a mile and a half, one of 79 feet for four miles, one of 78 feet for two miles, and one of 74 feet for five and a half miles; in a word, it has a grade of from 60 to 83 feet per mile, for more than 18 miles. At Washington, near the

State line, the road-bed is 1,456 feet above the level of the depot in Beach-street, Boston. A single mile of the mountain section cost $220,000. It has an engine-house in Springfield, 174 feet in length by 144 feet in breadth. The Worcester and Nashua, when completed, will cost $1,000,000. The Fitchburg and Worcester, when completed, will cost $500,000. The Providence and Worcester cost $1,536,755. The Norwich and Worcester, cost $2,187,250. The Connecticut River, cost $1,167,157. The Pittsfield and North Adams cost $446,354. The Berkshire cost $600,000.

II. The Boston and Providence Railroad commences at its depot in Charles-street, and running in a southerly direction, extends to Providence, 41 miles. It has a double track for 16 miles; has two branches measuring 7 miles in length. It connects with the Stonington Railroad, which, running in a southerly direction, extends to Stonington, 47 miles. The length of this line, with its branches, is 95 miles. At Mansfield, 24 miles from Boston, the Taunton Branch Railroad commences, which, running in a southerly direction, extends to Taunton, 11 miles; there commences the New Bedford and Taunton Railroad, which, also running in a south-easterly direction, extends to New Bedford, 20 miles. The Stonington branch is 7 miles in length. The Providence cost $2,544,715; the Taunton, $303,743; the New Bedford, $483,883; the Stonington $94,576.

III. The Boston and Lowell Railroad commences at its depot in Lowell-street, and running in a north-westerly direction, extends to Lowell, 26 miles; and has a double track throughout its entire length, and also a branch two miles in length. It connects, at Lowell, with the Nashua Railroad, which, running in the same direction, extends to Nashua, 14 miles; there commences the Concord Railroad, which, running in a north-easterly direction, extends to Concord, 36 miles; there commences the Northern Railroad, which, running in a north-westerly direction, extends to Lebanon, (N. H.,) 38 miles; there commences the Connecticut and Passumpsic River Railroad, which, when completed, will extend to the mouth of Wells' River, 42 miles; its further extension to Stanstead will probably be made within a year or two. The length of this line is 156 miles. At Nashua, (N. H.,) commences the Wilton Branch Railroad, which, running in a north-westerly direction, when completed, will extend to Wilton, 18 miles. At Lowell commences the Lowell and Andover Railroad, which, running in a north-easterly direction, when completed, will extend to Andover, 12 miles. The Lowell Railroad cost $1,956,710; the Nashua, $500,000. The Lowell Railroad has petitioned to locate their depot on Causeway-street.

IV. The Boston and Maine Railroad commences at its depot in Haymarket Square, and running in a north-easterly direction, extends to Berwick, in Maine, 73 miles in length, where it connects with the Portsmouth, Saco and Portland Railroad, extending to Portland, in Maine. It has a double track for 5 miles, and has two branches measuring 10 miles in length, and cost $3,021,172.

V. The Fitchburg Railroad commences at its depot in Causeway-street, and running in a north-westerly direction, extends to Fitchburg, 49 miles; there commences the Vermont and Massachusetts Railroad, which, also running in the same direction, extends to Brattleboro', (Vt.,) 60 miles; at Ashburnham, on the latter road, commences the Cheshire Railroad, which, running in the same direction extends to Bellows Falls,

(Vt.,) 54 miles; there commences the Sullivan Railroad, which, running in a northerly direction, extends to Charlestown, (N. H.,) 30 miles; there commences the Vermont and Canada Railroad, now in course of construction, which, running in a northerly direction, when completed, will extend to Rouse's Point, on Lake Champlain, 40 miles; there commences the Ogdensburg Railroad, now in course of construction, which, running in a south-westerly direction, when completed, will extend to Ogdensburg, 120 miles. The length of this line is 413 miles. At Bellows Falls commences the Rutland Railroad, now in course of construction, which, running in a north-westerly direction, when completed, will extend to Burlington, 118 miles. A survey has been made for a railroad from Troy to Greenfield, 95 miles in length. At Shirley, on the Fitchburg Railroad, commences the Peterboro' and Shirley Railroad, 12 miles in length. At Cambridge commences the Lexington and West Cambridge Railroad, 7 miles in length; also the Watertown Branch, 5 miles in length. The Fitchburg Railroad have a depot on Causeway-street 386 feet in length by 80 feet in breadth, with towers 96 feet in height, constructed at a cost of $85,000. The Fitchburg cost $2,406,724. The Vermont and Massachusetts, when completed, $1,800,000. The Lexington and West Cambridge, $221,310.

VI. The Eastern Railroad commences at its depot on Commercial-street, and, connected with East Boston by a ferry, extends, in a north-easterly direction, to the line between the States of Massachusetts and New Hampshire, 38 miles; there commences the Eastern Railroad, in New Hampshire, which, running in the same direction, extends to Portsmouth, 17 miles; there commences the Portsmouth, Saco, and Portland Railroad, which, also running in the same direction, extends to Portland, 54 miles. The length of this line is 109 miles. At Portland commences the Atlanta and St. Lawrence Railroad, now in course of construction, which, when completed, will extend to Montreal, 250 miles in length. At East Boston commences the Grand Junction Railroad, running through Chelsea, Malden, and Charlestown, to the Boston and Maine Railroad. From this point, it is in contemplation to construct another junction to cross the Fitchburg, Lowell, Worcester, Providence, and terminating at some point on the Old Colony Railroad; so that passengers and merchandise can pass from one railroad to another, and lumber, coal, and other heavy cargoes can be landed at South or East Boston, and transported to the interior, without passing through the city proper. The Eastern Railroad has a double track for 16 miles, and has 3 branches, measuring 20 miles in length. It has petitioned the Legislature for leave to cross Charles River and erect a depot on Causeway-street, which will probably be granted. In that case there will be, upon the same street, four railroad depots, within a hundred yards distance of each other. The Eastern Railroad cost $2,937,206.

VII. The Old Colony Railroad commences at its depot in Beach-street, and, running in a south-easterly direction, extends to Plymouth, 37 miles; and has a branch 7 miles, and cost $1,636,632. The Fall River commences at Braintree, and, running in a southerly direction, extends to Fall River, 42 miles, and cost $1,070,988. At Middleboro', on the latter road, commences the Cape Cod Branch, which is finished to Agawam.

The following table shows the operations of the different railroads in that Commonwealth for the past year:—

MASSACHUSETTS RAILROADS—1847.

Name.	Length.	Cost.	Receipts. From Passengers.	Receipts. From Freight.	Receipts. From Mails, &c.	Receipts. Total.	Expenses. Road Bed.	Expenses. Motive Power.	Expenses. Miscellaneous.	Expenses. Total.	Nett Income.	Nett in. p. cent.
	Miles.	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dollars.*	*Dolls.*
Worcester	45	4,113,610	304,580	374,663	42,927	722,170	65,195	91,141	225,650	381,986	340,184	8 27
Western	155	8,769,474	502,322	785,346	37,668	1,325,336	199,312	124,111	353,366	676,789	648,547	7 40
Norwich and Worcester	59	2,187,250	114,310	108,005	12,581	234,896	17,967	38,609	84,857	141,433	93,463	4 40
Connecticut River	36	1,167,157	70,208	48,320	5,424	123,952	9,335	9,546	30,773	49,654	74,298	6 37
Pittsfield and N. Adams	19	446,354	15,763	10,006	206	25,975	6,081	1,008	10,709	17,798	8,177	1 83
Berkshire*	21	600,000	.....	.....	.....	42,000	.....	.....	.....	.....	42,000	7 00
Providence	41	2,544,715	226,103	118,173	19,052	363,328	21,733	32,556	121,057	175,346	187,982	7 39
Taunton	11	303,743	34,818	16,613	2,296	53,727	3,920	3,315	18,278	25,513	28,214	9 29
New Bedford	20	483,883	66,589	21,593	2,862	91,044	11,174	6,132	29,617	46,923	44,121	9 12
Stoughton Branch	5	94,576	5,602	4,327	200	10,129	.....	.....	.....	4,000	6,129	6 48
Lowell	26	1,956,719	209,612	234,815	4,129	448,556	54,081	59,517	139,811	253,409	195,147	9 97
Nashua	14	500,000	69,143	82,620	5,572	157,335	26,211	19,012	51,714	96,937	60,398	12 01
Boston and Maine	73	3,021,172	321,182	179,989	10,334	511,505	22,582	32,311	165,367	220,260	291,245	9 64
Fitchburg	49	2,406,724	165,092	202,237	17,116	384,445	20,989	27,090	113,355	161,434	223,011	9 27
Lexington†	7	221,310	.....	.....	.....	8,334	1,190	.....	629	1,819	6,515	2 94
Eastern	38	2,937,206	343,373	50,455	31,013	424,841	15,140	12,391	107,552	135,083	289,758	9 87
Old Colony	37	1,636,632	124,776	41,528	4,850	171,154	14,783	11,681	60,557	87,021	84,133	5 14
Fall River	42	1,070,988	77,040	30,991	3,323	111,354	8,314	8,278	61,394	77,986	33,368	3 12
Total	698	34,461,513	2,650,513	2,309,681	199,553	5,210,081	498,007	476,698	1,574,686	2,553,391	2,656,690	‡7 71

* Let to Western Railroad. † Let to Fitchburg Railroad. ‡ Average.

MASSACHUSETTS RAILROADS—TABLE CONTINUED.

NAME.	Number of Miles run. Passenger Trains. *Miles.*	Freight Trains. *Miles.*	Other Trains. *Miles.*	Total. *Miles.*	Total Receipts per mile run. *Dollars.*	Expenses per mile run. *Dollars.*	Nett income per mile run. *Dollars.*	No. of Pass. carried in the cars. *Passengers.*	No. of Pass. carried one mile. *Passengers.*	No. of Tons merch. carried in the cars. *Tons.*	No. of Tons merch. carried one mile. *Tons.*
Worcester	211,206	167,363	26,586	405,155	1 78	0 94	0 84	598,305	14,480,678	283,178	10,755,799
Western	236,677	513,772	68,961	819,410	1 61	0 82	0 79	388,111	17,867,644	274,691	28,037,628
Norwich and Worcester	119,079	74,390	9,103	202,572	1 16	0 69	0 47	158,487	2,991,253	91,063	2,877,305
Connecticut River	74,059	23,221	8,878	106,158	1 17	0 47	0 70	237,215	2,359,925	44,480	805,927
Pittsfield and N. Adams	16,423	11,241	5,548	33,212	0 78	0 53	0 25	35,828	383,332	10,680	171,040
Berkshire	13,146	19,782	.....	32,928	1 28	.....	1 28	38,896	622,080	9,673	137,057
Providence	169,107	51,954	5,200	226,261	1 60	0 77	0 83	487,478	7,196,743	87,605	1,937,027
Taunton	22,020	6,886	555	29,461	1 82	0 86	0 96	108,539	1,180,886	30,461	332,521
New Bedford	63,180	19,406	1,290	83,876	1 09	0 56	0 53	97,936	1,627,670	19,352	338,902
Stoughton Branch	3,857	1,421	555	5,833	1 74	0 69	1 05	16,748	175,854	7,918	86,974
Lowell	164,705	70,749	15,092	250,546	1 79	1 01	0 78	484,683	9,523,436	281,441	7,117,656
Nashua	29,505	20,100	2,948	52,553	2 99	1 84	1 15	225,984	3,119,207	151,111	2,238,121
Boston and Maine	227,583	73,118	23,580	324,281	1 58	0 68	0 90	728,307	12,599,318	120,428	3,612,480
Fitchburg	158,140	70,352	28,317	256,809	1 50	0 63	0 87	494,035	8,009,437	244,476	5,198,497
Lexington	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eastern	203,352	33,804	4,375	241,531	1 76	0 56	1 20	892,896	12,757,026	41,047	1,165,873
Old Colony	105,105	27,944	19,644	152,693	1 12	0 57	0 55	389,994	4,904,861	42,707	748,551
Fall River	79,858	26,292	6,240	112,390	0 99	0 69	0 30	173,134	3,238,134	29,021	626,259
Total	18,970,002	1,211,795	226,872	3,335,669	*1 56	*0 77	*0 79	5,556,576	103,037,484	1,769,332	66,187,617

* Average.

Art. V.—MORTGAGES OF SHIPS.

To trace the origin of hypothecations in their various forms, would require an examination of the earliest annals of our race. The great Jewish lawgiver treated pledges as customary contracts, and enacted liberal provisions to soften the hardships they occasioned. "No man shall take the nether or the upper millstone to pledge, for he taketh a man's life to pledge."—*Deut.* xxiv.

We propose to furnish a brief exposition of the existing law regulating the mortgages of ships, and, by way of introduction, to state the leading principles which regulate mortgages of personal property in general.

A mortgage of goods is not a mere deposit of the same; it is a *sale* of the goods, to become void on the mortgager's paying some sum of money, or performing some other condition stipulated by him. The law regards the mortgagee as the *owner* of the goods mortgaged to him, subject to certain rights of the mortgager before legal foreclosure. Such a mortgage may be valid in many cases, without any delivery of the goods to the mortgagee. There is ordinarily a stipulation in mortgages of goods, by which the mortgager reserves the right of retaining such goods in his possession until default is made in fulfilling the condition of the mortgage.

A mortgage of goods must not be confounded with a pledge or pawn. A pledge or pawn is a deposit of goods, to be redeemed on certain terms, either with or without a fixed period for redemption. A pawn must be *delivered* to the pawnee or to his order. The right of the pawnee is not consummated, except by possession; and ordinarily, when that possession is relinquished, the right of the pawnee is extinguished or waived. The pawnee has only a special property in the pawn; that is to say, a mere right to keep the same until redeemed, and, in due time, to indemnify himself by the sale thereof. But the goods pawned, at least if subject to be injured by use like clothes, cannot be used by the pawnee. The pawner has his whole lifetime to redeem, provided the pawnee does not call upon him to redeem, as he has a right to do at any time in his discretion, if no time for redemption be fixed; and if no such call be made, the representatives of the pawner may redeem after his death. (Story on Bailments, section 287; 2 Kent's Commentaries, 521.)

It is highly important to determine how far the mortgager of goods may safely be allowed to retain possession of such goods, without invalidating the rights of the mortgagee as against third parties.

It may be said in general terms, that a doctrine relative to this subject has of late years gained ascendency both in England and in the United States, breathing that spirit of humanity which has of late years so materially influenced the mutual relations of debtors and creditors. The doctrine to which we refer is substantially as follows:—

A continuance in possession by a mortgager is, *prima facie*, a badge of fraud, if the chattels sold or mortgaged be transferable from hand to hand. Yet the presumption of fraud, arising from that circumstance, may be rebutted by explanations, showing the transaction to be fair and honest, and giving a reasonable account of the retention of possession. The question of fraud arising in such cases is not an absolute inference of law, but one of fact for a jury; and if the personal chattels partake of the nature of

real estate, as, for instance, the engines belonging to a manufactory, no presumption of fraud will arise.

The doctrine above stated has been sanctioned in England, in Tennessee, Kentucky, North Carolina, Massachusetts, New Hampshire, Indiana, Maine, and in New York.

But the more rigorous rules, declaring that the retention of possession by the mortgager is, except in some special cases, fraudulent, and that it is void against creditors and *bona fide* purchasers, has been adhered to in recent decisions of the higher courts of Pennsylvania, Illinois, New Jersey, Connecticut, Vermont, and Missouri. (See 4 Kent's Commentaries, 520, where various authorities are cited and examined; Smith and Hoe *v.* Acker, 23 Wendell's Reports, 653, which is renewed and approved in Hanford *v.* Artcher, 4 Hill's Reports, 273.)

It may also be observed, that in Massachusetts, New Hampshire, Kentucky, Georgia, Tennessee, Indiana, Virginia, and New York, mortgages of goods are not valid, except as between the parties, unless recorded; or in New York a copy thereof filed, in the clerk's office designated by the respective laws of those States.

In the case of De Wolfe *v.* Harris, the Supreme Court of the United States decided that a bill of sale of a ship and cargo in port may be valid, although there has been no delivery of possession, provided it appears to have been given by way of mortgage. (4 Mason's Reports, 515.)

If the mortgager of goods forfeits the condition of the mortgage, by not paying the amount which it was intended to secure, or otherwise, the mortgagee acquires an absolute title to the mortgaged property, subject to the rights and equities of his debtor.

The mortgaged goods may, after such forfeiture of the condition, be levied on by virtue of an execution against the mortgagee, although the property remain in the possession of the mortgager. (See Langdon *v.* Buel, 9 Wendell's Reports, 80; Patchin *v.* Pierce, 12 Wendell's Reports, 161; Ferguson *v.* Lee, 9 Wendell's Reports, 341.)

But although the mortgagee acquires an absolute title to the goods, as above stated, courts of equity will, on proper application, even after forfeiture, but before the rights of the mortgagee have been foreclosed by a sale of the mortgaged goods, or otherwise, prevent any unjust sacrifice of property, and allow the mortgager to redeem on equitable terms. The poet sings—

> "Asleep and naked as an Indian lay,
> An honest factor stole a gem away;
> He pledged it to the knight; the knight had wit;
> He kept the diamond, and the rogue was bit."

But the legal inference here is not as correct as the verse is smooth, for, both in the case of pledges and of mortgages, the debtor can, under certain equitable restrictions, compel the creditor to restore the goods transferred as security, when his retention of the same would be unjust and extortionate. Although, after forfeiture, the law regards the mortgagee as owner of the goods mortgaged, it will strip him of his ownership if morally unjust, as between him and his debtor.

The exigencies of commerce frequently lead to the mortgaging of ships.

A mortgage of a ship is the sale of a ship upon a condition. If the condition be performed, the sale is annulled. If the condition be broken, the ship becomes the absolute property of the mortgagee.

The contract in question will readily be distinguished from Bottomry and Respondentia. Bottomry is a contract by which the owner of a ship, in port or abroad, or the master of a ship, if abroad, on necessity, borrows money for the purpose of carrying on a particular voyage, pledging the ship for the repayment. If the ship be lost, the lender loses his whole money; but if it returns in safety, then he is entitled to receive back principal and interest, or premium stipulated to be paid, which may exceed the rate of interest established by law for ordinary contracts, and is called marine interest. It need hardly be added, that a similar loan, secured upon the cargo of a ship, is the well-understood contract of Respondentia. Anciently, if the opinion of Plutarch be an index of the sentiments of his age, Bottomry was somewhat odious and discreditable; for that author observes, in his life of Cato the Censor, that this great man, whose conduct was ordinarily so unimpeachable, "was addicted to the worst kind of usury, to wit, the lending of money upon ships; and, when investing in this manner, he dealt only with those who pledged to him a great number of vessels as security, and allowed him one vessel as premium, to be commanded by his own freedman."

In order to mortgage a ship, the owner usually executes an absolute bill of sale of the same to the mortgagee; who, on the other hand, agrees in writing, or otherwise, that the bill of sale shall be deemed null and void upon the fulfilment of some specified condition.

The mortgagee then presents his bill of sale at the custom-house, and takes out the ship's papers in his own name. This procedure is rendered necessary by the established construction of the Registry Laws in our custom-houses, where all assignments of ships are disregarded, except absolute bills of sales.

Thus the books of the custom-house indicate the mortgagee of a ship as the owner of the same, although their evidence is by no means conclusive upon the point; and the law, moreover, declares such mortgagee, although out of possession, to be for certain purposes the legal owner of the ship.

What, then, are the liabilities of the mortgagees of ships when out of possession?

The weight of legal authority, both in this country and in England, as is shown by Chancellor Kent in the third volume of his Commentaries, page 134, is in favor of the position, that a mortgagee of a ship, if out of possession, is not liable for supplies or repairs, nor entitled to freight when the ship is left in the control of the mortgager, and when the mortgagee continues to be treated as owner.

But there still remains an important question to be answered in respect to cases in which there has been no dealing with the mortgager in the character of owner, and in which the credit has been given to "the owners" generally.

Is the mortgagee, out of possession, liable in such case as legal owner? or must the party who has given credit look to the *beneficial* owner?

The current doctrine of the English and American Courts, applicable to this point, is well stated in the 7th edition of Abbot on Shipping.

"It appears that the registered owner, the charterer, the mortgagee, are none of them, as such, necessarily liable for repairs done to her, or for goods supplied. Orders are received from the person, usually the master, in apparent charge or custody of the vessel, against whom person-

ally, unless at the time of contracting he disclaims any personal responsibility, the tradesman has a right of action. But if that be unsatisfactory, as it frequently must be, the tradesman should, before he seeks his remedy against others, inquire for whose use and benefit his labor was given or his goods supplied; who was the immediate owner, absolute or temporary; when the orders were received; under whose authority the captain acted; whose servant or agent he was at the time he gave the orders."

Analogy would certainly fix the liability for repairs and supplies in the case supposed, where goods are charged "to the owners" generally, upon the *beneficial* owner alone, and would exonerate the mortgagee out of possession.

In the case of Hallett *v.* The Columbian Insurance Company, 8 Johnson's Reports, 272, it was held, that when the owner of a vessel, by the charter-party, let the whole vessel to the master, who was to victual and man her at his own expense, and wholly manage her, the master was owner for the voyage, and subject to all the liabilities of an owner; and this decision is supported by many others, both American and English.

Art. VI.—DESTINY. PROGRESS.

"The earth hath bubbles as the water has, and these are of them."—*Macbeth.*

A WRITER, whose name attracts attention to what he may desire to say, has announced, through an article in the last number of the Merchants' Magazine, the advent of a new Divinity, under the name of "PROGRESS—the hero-characteristic of the age—a hero-divinity." As a distinct revelation, he explains to us that what would be clearly wrong in private life should be regarded as right in national affairs; and while he seems to admit the principles of the sermon on the mount, he regards the opponents of the Mexican war in the same light as the Jews, who rejected those principles, and "crucified the Saviour." He thinks that "our present blindness and errors in resisting now, what are the great commands of PROGRESS," are no more excusable than the "intellectual blindness and ignorance of the Jewish people in those days."

Even PEACE, for the present, is not, it seems, to stop the action that is begun. He says of the continent—"what shall remain unredeemed by force of conquest now, will bide only its time, and yield then, perhaps, as well from choice as necessity. Nor will the wave stop, until the southernmost shore of Cape Horn rejoices beneath the benign influence and protection of the floating stars and stripes of freedom's banner—then to be the first, and last, and only national banner of the Western Hemisphere!"

As this writer refers to Shakspeare and the Bible, no apology seems necessary for doing the same while examining the novel system that he offers to our belief. If his views are correct, examination may strengthen our faith in his doctrine. If that be unsound, its tendency is very dangerous in a republic, and examination is important to guard the community against fallacies that are likely to mislead us into national errors.

Is this really a new development that he promulgates? or is it, in truth, the old inclination of the idolater to personify the elements and forces of nature, the powers of the mind, and the passions of the heart, by

kings of the wind and the sea, by gods of fire and war, and goddesses of wisdom, love, and revenge?—an inclination that re-appears as a belief in witchcraft and other idealities, since gods of wood and stone are no longer bought and sold?

We have heard of DESTINY long ago, before the Mexican war had made it our *manifest destiny* to extend peculiar institutions over the continent. Mr. Dickens, who is an acute observer of mind and matter, has even assigned that deity a local habitation nearer than Olympus, and given us his authority, if that were needed, for believing that the votaries of Destiny are not unfrequently disappointed in their anticipations, and left in very uncomfortable circumstances, where they had looked for triumphant enjoyment.

In describing one of *his* heroes as giving vent to something of impatience in adversity, he says—"It may be presumed that in these remarks he addressed himself to his fate or destiny, whom, as we learn by the precedents, it is the custom of heroes to taunt in a very bitter and ironical manner, when they find themselves in situations of an unpleasant nature. This is the more probable, from the circumstance of his directing his observations to the ceiling, which these bodiless personages are usually supposed to inhabit, except in theatrical cases, where they live in the great chandelier."

But "the DIVINITY of PROGRESS" sounds new, and is now declared to us in terms calculated to inspire something of awe and apprehension.

We are told, in the article alluded to, "that the spiritual herald of each coming event has the startling imprint, PROGRESS—that wo and disappointment await the man, priest or politician, who shuts up his understanding in ignorance of this great truth. That as well might one hope to stay the laws of matter and creation, as to resist this movement of our times.

"It is because of its DIVINITY, that it has a majesty and a grandeur that are irresistible—overwhelming.

"It is moreover because of its DIVINITY that it cannot fail—that it will not be stayed. Mere human theories of right and wrong fall before it."

And what theories are to come in their place? One is anxious to know. It seems that "abstract and abstruse metaphysical disquisitions on the requirements of justice, the precepts of religion, benevolence, philanthropy, and the doctrine of 'peace on earth and good-will towards men,' *as these have been hitherto understood*, fall alike before it and disappear from the senses, as the mere exercises of a dreamy state of semi-consciousness. Minds are being lifted up by this movement, by PROGRESS, to a higher and hitherto unappreciated strata (?) of principles, that develop and at the same time govern the purposes of DIVINITY—unfolding to human comprehension yet another 'new and better covenant' between man and his Creator—*higher destiny for the creature*, GREATER GLORY FOR THE CREATOR!"

And what comes then? only another "human theory!" one, too, that does not bear the impress of a very enlightened state of humanity, nor seem likely to improve the requirements of "justice, &c., and the doctrine of peace on earth and good-will towards men, *as these have been hitherto understood*."

It is suggested that there is "a God of Battles—a ruler of nations as

well as men;" and that he may have "purposes to fulfil in the conflict, far and high above the purposes that may be weighed by the narrow rules of *meum* and *tuum*, that pertain to mere personal chattels, or to individualities."

A leading thought seems to be, that the distinction which prevails in private matters between *mine* and *thine* may be overlooked in public affairs because the Almighty has power to draw good from evil; and the reader is asked, "who dare deny that it is in the power, and that it may be the will of the Great Architect of Progress, to render famine itself a blessing in disguise?"

Without denying either the power or the will, it may be safely believed that both equally exist in reference to the relations of individuals as well as of nations; and that to cause famine, or any other national calamity, unnecessarily, is no more justifiable on this ground, than murder or robbery would be, because a kind Providence overrules us; "from seeming evil still educing good."

"Behold Rome!" he says, "aye, Rome! What is in the midst of her people now? *There* PROGRESS has, indeed, her appointed minister in Pius IX.; bursting forth as an advent of Divinity, with the authority of a sign-manual too authentic to be questioned, too mighty for resistance," &c.

Suppose, now, that we go back and look at *old* Rome. She did not resist the commands of PROGRESS. She did not "scoff out of sight," as the opponents of the present war are thought to do, the "admonitions" of any hero-divinity. She was always ready for progress, and went forward to conquer the world, as her *manifest destiny* dictated. And what followed? Her power being founded in might rather than right, with no principle of justice to uphold it, after century upon century of success, began to crumble away; her liberties disappeared as if they had been buried in the streets of Pompeii; and now, after ages of darkness and humiliation, the mere attempt to drag them up from the ruins is an event of such doubtful results, that the present inhabitants would probably be glad to know that they have the sympathies of the writer in the Merchants' Magazine.

Is *modern* history less fruitful in admonitions opposed to those of the "hero-divinity?"

Republican France was ready for PROGRESS. Her destiny seemed triumphant. But "the hero-divinity of the age" suddenly proved to be unpropitious. The Cossacks watered their horses in the Seine; foreign soldiers selected their own quarters in Paris; and the imperial hero, quietly surrendering his crown, went to St. Helena to gaze at the ceiling, or the sky, as it might be, and talk about fulfilling his destiny," with no further events of greater importance than bickerings with Sir Hudson Lowe about the title of *General*.

If all the power of Rome or France could afford no security against such consequences, long may the city of Washington and our successive presidents be preserved from the risk of any experiments upon DESTINY and PROGRESS, or injustice, *as it has been understood*. There is no saying who might taste the waters of the Potomac without leave, if the world should be raised against us.

In these days of ideality and gas, it is quite important, to be sure, that we are not giving heed to flighty dreams when we listen to declamation. The great poet, who looked deep into the thoughts of men, has bodied

forth the evil passions that prompt to crime in the guise of *witches*, who dazzled the Scottish chieftain with a prize that was only to be attained by treason and murder; while his comrade, too virtuous to be corrupted by a brilliant promise to himself, called them "bubbles," and warned him that

> ——— "Oftentimes, to win us to our harm,
> The instruments of darkness tell us truths;
> Win us with honest trifles, to betray us
> In deepest consequence."

Although the writer of the article mentioned tells unquestionable truths to fortify the belief that we have been moving thus far under favorable auspices, he hints at fearful attempts for the future; and leads one to doubt whether he may not be troubled, himself, with a dreamy "semi-consciousness," that requires warning.

Many years ago, before railroads were known here, and when the first steamboat had but just left Louisville for New Orleans, a young lawyer, partly from a desire to see something of the great West, made his way from Boston to Kentucky to investigate an important claim, and found it necessary to visit an unsettled tract of fifty thousand acres of land. Taking with him a surveyor, he entered the tract with the information that, if they should have good fortune in fording the streams, they might reach the cabin of a squatter, who was the sole inhabitant in the whole extent, before night-fall; otherwise, they must take their chance in the woods. They reached the cabin in season, and found it in a beautiful clearing. A tidy woman, with two or three small children, and a tall lad, received them with a welcome. "And where is your husband?" said the surveyor; "gone after salt, I suppose." "Bless you, no," she answered; "gone away over into Illinois, or somewhere off there. He is bewitched after them new countries."

It seems safe to conclude, notwithstanding the confident tone of the writer in question, that he is not authorized as an evangelist to proclaim a new covenant from the Almighty; nor yet to act as priest, to introduce a new deity in mythology; but that, in the language of the squatter's wife, he is only "*bewitched*," like some others, "after them new countries."

One of the greatest dangers of our time, is in the confusion of ideas that is produced by such writings as the article alluded to. People whose minds are not disciplined to precision of thought, are mystified by this personification of our own passions as deities; and soon find themselves involved in a labyrinth from which there is no escape but through the grand but simple truth, which has raised us above heathen idolatry and its most magnificent barbarisms, that "there are *no* Gods but ONE."

Temporary success may mislead us into the belief that his injunctions can be disregarded with impunity, or that we are at liberty to construe them in the way most convenient for our present purposes; but history combines with scripture to establish the momentous fact that, while the unjust and rapacious may spread for a time "as the green-bay tree," yet the time comes at length when they pass away so entirely that they cannot even be found on the face of the earth. Notwithstanding our success in war, we have as great reason to bear this in mind as any nation that exists.

Art. VII.—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.

NUMBER VIII.

POUGHKEEPSIE.

POUGHKEEPSIE, the seat of justice of Dutchess Co., New York, is located on the east bank of the Hudson, 78 miles from the city of New York, and 76 from Albany. Its name is corrupted from A-po-keep-sing, signifying "safe harbor." The village is situated about one mile from the water's edge, on a flat of table land containing 1,768 acres, and elevated 200 feet above the surface of the river, whose shores present a bold and somewhat picturesque appearance. A small stream, called Fall Creek, discharges its waters into the Hudson, near the steamboat landing, with an average perpendicular descent of 160 feet, which furnishes water-power for several manufacturing establishments. Poughkeepsie is admirably located for trade, having an extensive back country, accessible by good roads, and noted for its productiveness and high state of cultivation. It was founded in 1735, and incorporated in 1801. The township was organized in 1788. The inhabitants are noted for their enterprise and public spirit, and are extremely liberal in expenditures for the improvement of the village. Among the public buildings are 13 churches, viz: 1 Presbyterian, 1 Dutch Reformed, 1 Congregationalist, 2 Episcopalian, 1 Baptist, 2 Methodist, 2 Friends, 1 Roman Catholic, 1 Universalist, and 1 African; a Court house, Market house, and a Collegiate School, which is 137 by 77 feet, and located on an eminence which commands an extensive prospect of the surrounding country. The village is amply supplied with water by means of an extensive artificial reservoir. Here are also about 80 to 100 stores; 3 banking-houses, with a capital of $550,000; and nearly 1,000 dwelling-houses. In colonial times, the Legislature held its sessions at this place; and here the Convention met which ratified the Federal Constitution in 1788. In 1835, a company was organized for the growth and manufacture of silk, with a capital of $200,000. About the same time, the village enterprise was directed to the whaling business. Two companies were accordingly incorporated, with an aggregate capital of $400,000, who purchased the interest of a prior association in 2 vessels and constructed 5 additional ones, viz: the New England, N. P. Tallmadge, Factor, Newark, and Sarah, averaging about 300 tons each. Like all similar experiments on the Hudson, the enterprise failed of success, and a serious loss resulted to the stockholders. The present trade of the village gives employment to 3 barges, viz: the Clinton, Poughkeepsie, and Exchange; and about 18 sailing vessels, viz:—

John C. Baxter	tons 74	Henry Brewster	tons 75
Hannah Ann	85	Merchant	40
Comet	80	Java	55
Charles D. Belden	95	First Consul	25
Mary	50	Linnet	70
Carroll	55	General Jackson	60
Samuel Coddington	80	Martin Van Buren	90
Judge Swift	65	Montezuma	75
Sharon	80	Chatham	100
Three barges (average)			675
Total			tons 1,929

The amount of assessments from 1818 to 1845, so far as they can be obtained, are as follows:—

ASSESSMENT OF REAL AND PERSONAL ESTATE.

Years.	Real Estate.	Personal.	Years.	Real Estate.	Personal.
1818.....	$1,803,605	$426,150	1836.....	$2,423,650	$1,316,760
1819.....	1,649,115	390,090	1838.....	2,584,730	1,904,155
1822.....	1,515,340	446,600	1839.....	2,624,342	1,833,713
1823.....	1,512,220	615,520	1840.....	2,560,008	1,746,096
1825.....	1,439,355	464,020	1841.....	2,547,006	1,686,494
1826.....	1,502,567	514,400	1842.....	2,454,873	695,550
1827.....	1,532,990	789,439	1845.....	1,290,280	639,975
1835.....	1,242,215	277,850			

The statistics of the population, as given in the following paragraph, are derived from the census of 1845:—

CENSUS OF POUGHKEEPSIE FOR 1845.

Population—Males, 5,672; females, 6,119; total, 11,791—subject to militia duty, 796; entitled to vote, 2,225; naturalized aliens, 800; paupers, 222; natives of New York State, 9,112; natives of other States, 874; natives of foreign countries, 1,803; colored persons not taxed, 436; do. do. taxed, 48; do. do. entitled to vote, 20; deaf and dumb, 3; blind, 6; idiots, 2; lunatics, 1; Indians, 4; births—males, 253; females, 208; total, 461; deaths—males, 122; females, 123; total, 245—farmers and agriculturists, 301; manufacturers, 131; merchants, 184; mechanics, 696; clergymen, 22; attorneys, 36; physicians and surgeons, 18.

There are several excellent schools and academies in Poughkeepsie. But few, if any, towns in the State appropriate more money to the purpose, as will be seen from the following table:—

EDUCATION.

	Cost.	Pupils.
1 academy.....	$13,300	147
1 female seminary.....	14,571	
16 private and select seminaries.....	139,600	508
15 common schools.....	8,555	921
Total.....	$175,926	1,576

AGRICULTURE.

	Acres cultivated.	Acres harv'd.	Bush. raised.
Barley.....	6½	.....	100
Buckwheat.....	228½	.....	4,352
Wheat.....	1,365½	1,408½	8,738
Corn.....	1,849½	55,345	.....
Rye.....	323	3,592	.....
Oats.....	1,968½	75,151	.....
Peas.....	16 61-80	.....	369
Beans.....	.....	.....	98
Turnips.....	39 43-80	.....	4,132
Potatoes.....	229½	.....	19,946
Pounds of flax.....			360

MANUFACTURES.

	Mat'l cons'd.	Val. man'd.		Mat'l cons'd.	Val. man'd.
5 grist-mills.....	$85,851	$102,336	1 dyeing and printing establishment.....	$600	$1,200
1 saw-mill.....	2,000	4,000	3 tanneries.....	26,305	37,761
1 oil-mill.....	6,000	10,000	2 breweries.....	85,290	.....
3 cotton factories....	16,300	52,250			
3 woollen factories...	102,000	147,000			
1 iron-works.....	28,000	40,000	Total.....	$396,346	$416,547
1 rope factory.....	15,000	22,000			

MISCELLANEOUS.

Neat cattle	2,072	Wool.....lbs.	9,987
Milch cows	1,327	Butter	110,500
Horses	991	Retail stores	164
Sheep	5,659	Groceries	63
Hogs	3,631	Public houses	15
Fleeces	3,650		

EAGLE BREWERY. This celebrated establishment, located near the river, is owned and conducted by Messrs. M. Vassar & Co. It was erected by Mr. Vassar in 1836, and employs a capital of $150,000. The entire establishment covers an area of 35,000 square feet. It consumes, on an average, 60,000 bushels of barley, and 50,000 lbs. of hops, valued at $50,000; and manufactures 20,000 barrels of ale, beer, and porter, amounting to $100,000. The number of hands employed is about 40, whose average wages amount to $10,000 per year. Hours of labor, per day, 10 to 12.

PELTON'S CARPET FACTORY. Mr. Charles M. Pelton, the proprietor of this concern, commenced the manufacture of Ingrain carpeting in 1837, and has a capital invested of $20,000. His establishment consumes 100,000 lbs. of wool and worsted per year, which yield 60,000 yards, valued at $45,000. It runs 90 spindles and 29 looms, which give employment to 60 hands, at the average wages of $13,000 per annum. Hours of labor, 11.

WAPPINGER'S CREEK is a small post-village of Dutchess County, on a stream of the same name, which rises in the north, and, flowing southwest, enters the Hudson near New Hamburg. This stream furnishes an abundant water-power through its whole extent, and there are several manufactories upon it which are now in successful operation. The most extensive, however, is that of the Franklindale Company, which was erected in 1844, and is located a few miles from the Hudson. The most active partner is James Ingham, Esq., who is also president of the company. This establishment runs 10,400 spindles and 250 looms, and gives employment to 200 operatives. It comprises one building 200 by 42 feet, and 5 stories high. Capital, $100,000. The annual disbursements are as follows:—Wages, $48,000; cotton, 520,000 lbs.; oil, $1,500. This amount of labor and material are estimated to yield 72,800 pieces of printing cloths per annum. Hours of labor, 12. Agents in New York, Messrs. Garnar & Co.

Art. VIII.—A GENERAL STATISTICAL SOCIETY FOR THE UNITED STATES.

TO THE EDITOR OF THE MERCHANTS' MAGAZINE.

I SEE, from the December number of your periodical, that George Tucker, of Philadelphia, has suggested to the friends of exact information the importance of establishing a General Statistical Society for the whole of the United States. Wishing to strike hands with him in this enterprise, I submit to your columns a response to his suggestion, with some further remarks on the value of such a society.

In his interesting paper, Mr. Tucker has shown the value of accurate information of this kind to the Science of Political Economy. Having for

some years directed my attention to various fields of philosophical research, I have learned that the embarrassments attending every inquiry, from a want of experimental facts, are almost insurmountable.

You are well aware that abstruse speculations and metaphysical disquisitions are of but little service in the speedy advancement of truth. When speaking against the prejudices of individuals, our syllogisms are of little consequence. We may feel, and know for ourselves, that our propositions are truthful, and we may pursue a chain of reasoning which we think sufficient to convince the dullest minds; still, in ninety-nine cases out of every hundred, we shall be disappointed in securing even a favorable opinion of our views. The difficulty lies in the want of exact information—of facts, which stand out in characters that cannot be controverted.

By implication there was a great truth in the exordium of that Senator, who introduced his speech with the remark, "I come before you not with the figures of rhetoric, but with the figures of arithmetic." He then proceeded to fortify his propositions with a bulwark of mathematical calculations that startled the bravest of his opponents. It is a common thing to hear orators putting forth their "figures of rhetoric" with such a flourish as to succeed in pleasing for a short time; but they signally fail in producing conviction, or in making even a lasting impression. The essayist, with Blair and Whately before him, and with the deepest earnestness and most thorough conviction of the truth he writes, closes up a classical article enforcing some great doctrine as he regards it, and sends it forth with the expectation that it will convict and convert by thousands. But lo! it meets no response; every opponent of its principle rises from its perusal with a sneer, and clings, with still greater strength, to his preconceptions. But did the orator and essayist fortify the ratios of premises and conclusions with those of mathematical proportions, they would succeed in breaking up the foundations of error, and in fixing the truth upon the public mind. Under the present system of promulgation, the progress of truth has been slow. It is time her principles were "cyphered out"—shown up conclusively in figures which cannot lie. To impress this matter more strongly, I will be more definite. Accurate and extensive statistical information is needed on many, if not all, the great questions that now agitate the public mind. For instance:—

I. Capital Punishment. The subject of the death penalty has been under discussion for many years, and its opponents have continued gradually, though slowly, to increase. It would seem that the truth on this subject ought to be almost self-evident to every mind. Nothing can be of greater moment; for, where the life of a human being is concerned, the greatest caution and solemnity should be observed in every deliberation. It is either right or wrong to take the life of a fellow-being for crime; and it is of infinite importance that the right and wrong be known. Why is there not more unanimity in this matter? Why have the legislatures of but two or three States been yet induced to abolish this extreme penalty, if it be really wrong to take life under any circumstances? Is it not because of the want of exact practical knowledge of the operation of this Sampson of the Criminal Code? Statistical facts are needed which bear upon this subject in every point of view. Such information as might be collected would enable every one to understand the dictates of truth and justice in this matter. We want facts on the following points:—1. The proportion of executions to the whole population in the various countries,

and under different states of society. 2. Facts showing the intellectual and moral standing of every people. 3. Facts showing the comparative influence of severity and lenity in the laws, and in the administration of the laws. 4. Facts showing in figures, which ever tell the truth, the efficacy of capital punishment in preventing crime. 5. Facts showing the condition of the culprit from infancy, so that we may know the real causes of crime, and be the better enabled to judge of the true means of prevention. 6. Facts illustrating the influence of the various passions when manifested towards the criminal, such as hate and scorn, giving rise to violent treatment; and of kindness, producing a friendship for the unfortunate. 7. Facts showing whether the expense of crime would not, if properly applied, furnish the means of education to every child of man, so that all will become virtuous and happy.

Facts might be collected on all these points, as well as on all others bearing on the subject, which would forever put at rest the discussion, and settle the punitory policy on such a basis, as will best subserve the public good. Statistical arguments will ever force conviction upon every candid mind. A General Statistical Society might, therefore, be of infinite service to the cause of human improvement.

II. Prison Discipline. A somewhat rancorous discussion is agitating the minds of those who direct their attention to this important subject. This question might also be settled correctly, did we possess the proper statistical information, which the society in question could readily procure. In addition to the points noticed under the head of Capital Punishment, which also have an important bearing on Prison Discipline, we need facts on the following topics:—1. Accurate information concerning the results of various modes of treating the vicious in prisons, gaols, houses of correction, and in general society. This would give us much truth concerning the nature of the human mind, and tell us how it can be correctly influenced. 2. We want facts concerning the development of the mind under all circumstances, so that we may know what are the best influences that can be gathered around every mind. Had we information on this whole subject, stated in the "figures of arithmetic," we could learn how to make the wicked better instead of worse; and, instead of sending them from our prisons and houses of correction "tenfold more the children of," &c., than before, we should be enabled to fit them for the duties of social life, and make them valuable members of the community.

III. Punishment. The question, even, whether every kind of punishment be not unnecessary, injurious, and unjust, is being mooted—whether, in short, society has any right to inflict pain upon any of her members for any cause—whether it is not the duty of man and society, under all circumstances, to do good, instead of evil, to each and every individual. Here, it will be seen, a thrust is made at the whole penal code; and not a few of the choicest minds of the country are arrayed against every species of punishment. They say, that if society would provide all the young with that degree of education which she is under obligation to furnish, there would be no need of inflicting pain for offences; that society, in neglecting this duty, is the first offender, and consequently, is unjust in punishing the consequences of her own wrong. Whether this reasoning be true or false, it is all-important to determine; for, if it be correct, multitudes are constantly being grievously injured, against which injuries the public conscience should rebel; but if it be false, then it is equally important that

the spread of falsehood should be stayed, and its advocates silenced. There are facts enough to settle all the principles of penal law; and all that is required is, a little more care in collecting them. Nothing now seems to be settled on this subject. Even the object of laws which take cognizance of offences, is not understood—whether it be to frighten or reform the wicked—whether it be to send the offender out, under an armed escort, with chains dangling at his heels, to labor on the public streets—or whether he should be neatly clad, holding a book instead of a hand-cuff; having the company of men armed with goodness instead of guns, and meeting the tear of sympathy, instead of the stern and savage stare of the tyrant.

IV. The Government of Force. It remains also a *vexata questio* whether the least infliction of violence, either upon young or old, be not an injury, and in no respect, nor under any circumstances, a benefit. The influence of the rod in the family and school is not yet understood. To enlighten the public mind on this subject, we need facts on the following points:—1. What proportion of the wrong-doers come from families in which the rod was an instrument of discipline, and what portion are from families in which government has been according to the law of love, which forbids all violent treatment of every character. 2. Instances where the violent have been subdued by gentleness, and the wicked converted by kindness. 3. Instances where severity has ruined those who have been its objects, as well as when it has been salutary. 4. Instances where kindness and love have been ruinous in the influence, as well as where they have been beneficial in elevating the young. 5. Facts to show whether the child is ever spoiled by "sparing the rod." In pursuing these inquiries, we should become enlightened on the subject of non-resistance, and ten thousand other questions, of importance to the highest well-being of man. The facts are developed in every-day life. Experience is the most prolific source of knowledge—a source which is too much neglected. The society in question would direct the attention of the people to practical life, where observation would throw light upon the interior of human existence, and dissipate the darkness that broods over much of human action that seems inexplicable.

V. Laws for the Collection of Debt. Some thinkers have the presumption to question the benefits that are said to result from the institution of the civil courts. It is thought that the laws by which debts are forcibly collected, and the disputes of the people in their business relations adjusted, are productive of little good compared with the great injuries resulting therefrom. This conclusion results from the following premises:—1. No law should be made or supported whose primary influence is for the gratification and development of the evil passions; but such is the primary influence of laws for the collection of debt; therefore, &c. 2. No laws should be enacted or supported which place the means of happiness of any family or person in the control of another; but laws for the collection of debt do thus give one man the mastery of another, and even of many others; therefore, &c. 3. No laws should be sanctioned which make the hall of justice the arena of contending passions; but laws for the collection of debt do thus prostitute justice; therefore, &c. 4. No laws should be approved which tend to unseat the sentiment of honor in the public mind; but the laws in question have this tendency because credit is generally given to them instead of to the integrity of the

debtor, thereby degrading him in his own estimation, and weakening his self-respect; therefore, &c. 5. Laws should not be supported which interfere with the business relations of the people to an unnecessary degree: the laws for the collection of debt do thus interfere; therefore, &c. 6. Laws which induce a violation of proper economy are false, and should be repealed: the laws in question do induce such a violation, because the expense of prosecuting causes in court is at least seventy-five per cent of all collections made through the court; therefore, &c. 7. There should be no laws that weaken public credit, or tend to diminish confidence between man and man: these laws do weaken credit and destroy confidence, by diminishing the inducement for the young to establish a good reputation, that their worth may command credit; therefore, &c.

To develop the truth on this subject, abundance of statistical information is accessible, which will not be collected except through the agency of the proposed society. Facts could then be brought before the people that would demonstrate the folly of "going to law," when frequently much is expended to get a little, and much moral worth sacrificed on the shrine to avarice.

VI. The Social Condition. Perhaps no subject is receiving more attention at this time than the social relations of mankind. They are interesting a certain class of thinkers, who press their peculiar views of reform with an obstinacy which is not likely to yield to ridicule, contempt, or failures in experimental operations. With them, these social relations are a great fact—a thorough reality, with which the wail of Ireland, and the wickedness and woe of a large part of humanity, have something to do. They think, in looking upon the scarred portion of the human family, that the "mind your own business" policy has worked sad results, and that man has something to do for his neighbor; and whether he act as an individual or as a State, he must regard the interests of others as well as of himself. We have, therefore, some settlement to make with this social question, and the sooner we post up the great ledger of facts bearing upon it, the better. The day-books of human experience have been filled, volume after volume, for several thousand years; and such as escape the oblivion of age, should be preserved for reference. Humanity should know the state of her affairs. As a prudent man of business sets off the losses against the profits, and the expenditures against the income, so that he may know whether he be ascending or descending the slope of existence, and be enabled to govern himself accordingly, so the great social man, the aggregate of mortals, should know how fast the wealth of the few is increasing, and consequently also the poverty of the many, and what means can be adopted for increasing the general sum of happiness.

VII. Education. This great idea of educating the mass, of diffusing knowledge universally, has not yet lost its meaning, nor the burning ardor it occasioned wholly died out. The whole subject has been talked over and over ten thousand times; and it seems that little further emphasis can be given to it, unless the people be lashed with the syllogisms of mathematics—be startled with a glance at the endless footings credited to that old bankrupt, ignorance, that never pays, except in his own coin of all sorts of unwelcome things. Let us, then, have the facts concerning the doings of ignorance and education, that we may stand committed, and put forth efforts commensurate with the good that is promised. And how

shall we obtain these facts, if they be not obtained by men acting under the auspices of such a society as the one proposed? The facts that are yearly collected by the wardens of our penitentiaries, and others who have the guardianship of the vicious and criminal, are so imperfect, as to be of little account compared with the proofs that might be brought from such sources, of the direful course of ignorance, and the redeeming power of a true education. For instance, the warden of the Ohio Penitentiary reports, for 1847, that of the 445 convicts in prison, 297 can read and write; 69 can read print only; 19 cannot read intelligibly; 37 learned to read since committed to prison; and 23 cannot read nor write. Now, of the 297 who could read and write, we should be informed how many ever made use of the acquisition; for certainly the person who can read, but never does read, possesses no educational advantage over him who knows nothing of written language. To be sure, these figures tell much for the cause of education; for 60 who could neither read nor write when they entered the prison, are about one-seventh of 445, which is over 14 per cent; that is, 1 : 14 of the prisoners cannot read and write; while, by the census of the people of the State, 1 : 44 cannot read and write. But, were such statistics taken more minutely, I have no doubt that at least 80 : 100, or 80 per cent of all the convicts, either cannot read, or never made use of the ability.

VIII. Poverty. We want, also, accurate statistics, telling all about the poor and unfortunate, that we may know if the extension of educational privileges, and the general diffusion of knowledge, will not eventually banish all the evils resulting from poverty, by enabling all to command the resources they need, by improving the benevolence of the human family, and by more equally distributing the wealth of the world.

But I have said enough, for this time, concerning the importance of such a society as the one proposed by Mr. Tucker. There is now no thorough system of collecting statistical information on any point touched above, nor, indeed, on any subject whatever. Thus, the most valuable kind of knowledge is now lost. This should not be.

Mr. Tucker has spoken of a general society, to be located at New York or Philadelphia. I think there should be auxiliary societies in every city and principal town in the country, in order that collections may be made from the broadest field possible, and under the most varied circumstances. Delegates from the auxiliaries might meet once a year, in general society, at New York or Philadelphia, to report progress, and discuss the best mode of collecting facts, &c.; but the auxiliaries, I think, should meet at least quarterly. At these quarterly meetings, attention would be awakened to the great object of the society. Individuals will do little to forward a public enterprise when acting single-handed and alone. Unless there be some strong selfish incentive, man needs the strength and energy derived from association with his fellows.

Hoping, therefore, this subject will receive further attention,

I remain respectfully yours,

L. A. Hine.

Cincinnati, Ohio.

MERCANTILE LAW CASES.

IMPORTANT LEGAL DECISION—ACTIONS OF TROVER.

In the New York Supreme Court, at Chambers. John A. Underwood *vs.* Daniel Felter, jr.; Godfrey Patterson & Co. *vs.* the same; George Harden *vs.* the same; William P. Dixon *vs.* the same; Bowen & McNamee *vs.* the same.

These were five actions of trover, brought to recover the value of a large amount of goods alleged to have been fraudulently obtained by the defendant from the various parties, plaintiffs. The defendant was arrested, and held to bail in each suit.

Orders were granted, calling upon the plaintiffs in each case to show cause of action, and why the defendant should not be discharged upon his own bond. Upon the return day of the orders, cause was shown; and it appeared (and for the purposes of the question then to be determined, it was admitted) that the defendant was indebted to each plaintiff in the amount alleged; that he obtained the goods from him, upon which the indebtness accrued, by fraud and false pretences; and that, at the time when he thus obtained the goods, he gave to them, severally, his promissory notes for the amounts, payable at a future day thereafter, which had passed, and that said notes were then in the possession of the respective plaintiffs. It further appeared, that two indictments had been found against the defendant by the grand jury of the city and county of New York; one upon the complaint of Underwood, and the other upon the complaint of Patterson; that the other plaintiffs were cognizant of, but not parties in procuring said indictments; that, upon one of said indictments, a requisition had issued from the Governor of New York to the Governor of Louisiana; that, upon that requisition, he had been brought within the jurisdiction of the Court; and that, after giving bail upon the indictments, he was arrested upon the several writs of *capias ad respondendum*, which issued in these suits. It further appeared, by the affidavits of the plaintiffs Underwood and Patterson, that the criminal proceedings against the defendant were taken in good faith, and not for the purpose of bringing the person of the defendant within the jurisdiction of the Court, that they might hold him to bail in a civil suit; and that, on the contrary, the civil proceedings were not thought of by them, or suggested to them, until after the amount of his bail had been determined by the Criminal Court.

Upon these facts Ogden Hoffman, Esq., counsel for the defendant, moved his discharge on the following grounds:—

1st. That the promissory notes of the defendant, which he had given for the goods obtained, had neither been tendered nor surrendered to him; and that this was a legal requisite before the action of trover could be brought. That the action, being based upon the alleged invalidity of the contract of sale, by reason of fraud, and the plaintiff seeking to rescind it, must place, or offer to place, the defendant in the same situation in which he was before the sale, by tendering or delivering to him *everything which he had received* upon the contract.

In support of this, he cited cases from the 4 Mass. Reports, and the 1st and 2d of Denio.

2d. That the defendant, having been brought into the State by requisition, which issued upon indictments found against him upon the complaint of the plaintiffs in two of the cases, and with the assent and cognizance of the other plaintiffs, he could not be held to bail by them, in civil suits, while here answering to the criminal charge; that this would enable creditors to use the criminal process of the State as a mere pretext to bring their debtors within the jurisdiction of the Court, for the purpose of securing their debts by arrest in civil actions; and, notwithstanding the affidavits of the parties, the Court was bound to presume that the collection of their debts, by the creditors, was their primary object in instituting the criminal proceedings.

In support of this proposition, Mr. Hoffman cited a MS. case in the Superior Court of New York, of "Wood *vs.* Ritchie."

Francis H. Upton, Esq., counsel for each of the plaintiffs, replied as follows :—

1st. That where a party seeks to set aside a contract of sale upon the ground of fraud, and to that end brings his action of trover, if he has received nothing upon the contract but the promissory note *of the defendant*, he need not deliver up, or tender, this note to the defendant before bringing the action—it is sufficient if it be produced at the trial to be cancelled; that the distinction is between the mere *note of the defendant*, and the note of *a third party*, or *other property;* that this distinction is obviously well founded in principle, and is taken by the authorities; that the cases cited by the defendant's counsel were cases in which something *more* than the simple *written promise* of the *defendant* to pay, had been received by the plaintiff. He cited cases in 22 Pick. Reports, 18, and 1 Metcalf, 557, as conclusive upon this point.

2d. That the doctrine that a creditor cannot hold his debtor to bail, in an action of trover, for fraudulently obtaining from him his property, *because* the creditor has made the charge of fraud against the debtor, upon which he has been indicted, and upon which indictment he has been brought within the jurisdiction of the Court, is a proposition which has never been decided by any Court, and cannot be sustained upon any principle. That here, the distinction is between the *bona fide* performance of the duty of a creditor, as an honest citizen, in furtherance of the ends of public justice, (*and this the Court is bound to presume, unless the contrary clearly appears,*) and the use, by the creditor, of the criminal process of the State as a mere pretext for the purpose of enabling him to pursue his debtor *civiliter*. That this distinction was the basis of the decisions in 9 Bing., 566, and 8 B. & C., 769, where a creditor, finding that his debtor was about to depart from the jurisdiction of the Court on Sunday, had him detained upon a criminal charge until Monday, and then held him to bail in a civil action. The defendant was discharged. This distinction was taken by the Supreme Court of New York in 10 Wend., 636, where the Court say that, "if the argument of the defendant's counsel, who moved his discharge, that the criminal proceeding was a mere pretext to bring the defendant within the jurisdiction of the Court for the purpose of proceeding against him *civiliter, had been supported by the facts of the case*, the defendant would have been discharged—as it was, the motion was denied." Mr. Upton further replied, that *no reasons* for the decision in the MS. case, in the Superior Court, were recorded, and that there must have been something peculiar in the case, to bring it within the principle established in the English cases, and in the 16th of Wendell. That the proposition contended for by the defendant's counsel would require the Court to adopt a presumption, not only in violation of a well-established *legal* presumption, but in direct opposition to the *facts* sworn to.

That, until the *contrary is made to appear*, the Court is compelled, as *matter of law*, to *presume* that the plaintiffs, in making complaint before the grand jury against the defendant, acted in perfect good faith, and were not guilty of the crime of abusing the criminal process to subserve their own private ends. That where, upon a rule to show cause, the plaintiffs (as they have done in these cases) purge themselves, by positive affidavit, of every suspicion of the abuse charged against them by the affidavit of the defendant upon "information and belief," the Court cannot discharge the defendant upon common bail, without a disregard of the doctrine established in the 10th of Wendell, and declaring that the defendant, being within the jurisdiction of the Court, by reason of an indictment found against him upon the complaint of the plaintiff, the plaintiff is, *ipso facto*, precluded from availing himself of his civil rights.

The Court (Judge Edwards) decided, as to the *first* ground upon which the discharge of the defendant was asked, that he was satisfied that the *authorities* were against the position taken by the defendant's counsel, though he was unable to perceive any sound distinction, in *principle*, between the note of the defendant and that of a third person; and but for the authorities, which were conclusive, he should have sustained the defendant's counsel in this position, and discharge.

Upon the *second* point, without giving any written opinion, or entering into any elaborate discussion of the question, the Court decided that the defendant should be held to give special bail in each of the cases, except those of John A. Underwood and Godfrey Patterson, *et al.*; and in these, that he should be discharged upon common bail, upon the ground that they were the complainants in the criminal proceeding, through whose instrumentality the defendant had been brought within the jurisdiction of the Court.

The plaintiffs, in these two cases, appealed from this decision to the next general term of the Supreme Court, and obtained an order from the Court staying proceedings therein, pending the appeal.

ACTION TO RECOVER DAMAGES FOR A BREACH OF WARRANTY IN THE SALE OF OPIUM.

In the Supreme Judicial Court, (Boston, Massachusetts,) Feb., 1848. Henshaw, Ward, & Co. *vs.* Reggio & Peloso.

This was an action on the case, to recover damages for a breach of warranty in the sale of a quantity of opium; also for recovery of the amount paid therefor, upon the ground of a rescission of the contract, of sale.

At the trial, evidence was introduced proving that the plaintiffs purchased of the defendants eleven cases of opium, and received a bill of parcels, in which the article purchased was described as "11 cases opium;" that payment was made by the defendants' note on 8 months, which was paid at maturity; that the opium was received by the plaintiffs at the time of the purchase, and kept by them several months before it was opened for use; that in the meantime it began to decay, or decompose, and finally lost nearly all its original smell and appearance; that what small parcels thereof had been sold by the plaintiffs, before they discovered what it was, had been returned to them; that the plaintiffs caused the article to be analyzed by eminent chemists, and it was ascertained that it was, in fact, merely that part of opium which is left, and thrown away as dregs, after extracting from it the *morphia*, which constitutes its medicinal value; that these dregs were united with about the same quantity of *meconic acid*, and with the other acids and alkalies, usually found in genuine opium; and that the meconic acid, which is usually found united with the morphia, was, in this instance, neutralized by the introduction of powdered marble, so that the whole substance thus mixed would pass the usual chemical *tests*, and was calculated to deceive chemists, as well as druggists; more especially as the ordinary arrangements of the vegetable matter of the opium were not apparently disturbed by these processes.

It was also testified that the article was *wholly worthless*, and of no value for any purpose; that nearly all of it had been tendered back to the defendants before bringing this suit, but that it was not received by them; that the article was shipped to the defendants, in Boston, by Braggeotti & Co., of London, on joint account; and that the defendants had nothing to do with the original preparation of the opium, and were wholly innocent of any wrongful intentions in the transaction.

The plaintiffs did not claim, in this case, further damages than merely the amount of the purchase money, and interest.

WILDE, J., ruled, that if the jury believed that the article was not opium, and was *worthless*, then, without any tender thereof to the defendants, the plaintiffs were entitled to recover the amount claimed; the description on the bill of parcels being a warranty that the article was *opium*. That, if the article was *not opium*, and yet was not wholly worthless, if the plaintiffs had done all that could reasonably be done as to the tender of the article to the defendants, for the purpose of rescinding the contract, then the plaintiffs were entitled to recover the amount claimed.

The jury found a verdict in favor of the plaintiffs, for the amount paid and interest, amounting to the sum of eight thousand three hundred and eighteen dollars, eighty-nine cents.

Wm. Whiting for the plaintiffs, C. P. Curtis for the defendants.

VERBAL PROMISES TO PAY ANOTHER'S DEBTS IN CERTAIN CASES VOID.

In the Court of Common Pleas, (Boston, Mass.,) 1848. James H. West, *et al.*, *vs.* Charles W. Barker.

This was an action to recover the sum of $145 96, for lumber alleged to have been delivered to one N. M. Barker, on the credit of the defendant. The plaintiffs offered evidence tending to show that N. M. Barker went to them to purchase a bill of lumber, and that they refused to trust him, on the ground that they knew nothing of his ability to pay; that immediately afterwards, the defendant came to the place of business of the plaintiffs, and introduced N. M. Barker as his brother, and said he would be responsible for the lumber which his brother might purchase. There was, also, evidence that the defendant, on the bill being presented to him by the Attorney with whom it had been left for collection, expressed surprise at its amount, and said he did not expect the bill was for more than thirty-five or forty dollars.

The defendant contended that, if any promise was made by him to pay the debt of N. M. Barker, it was void, not being in writing, as within the Statute of Frauds; that the plaintiffs originally gave credit to N. M. Barker, as appeared by their books of accounts, in which the items in the bill were all charged to N. M. Barker; and that, if the defendant was liable at all, it was only for the three first items in the bill, being the lumber which was delivered to N. M. Barker on the day when he was introduced to the plaintiffs by the defendant, amounting to seventeen dollars and eighty-two cents.

The jury returned a verdict for the plaintiffs, for the three first items and interest, amounting to eighteen dollars and thirty-one cents. This verdict entitles the plaintiffs to recover only four dollars and fifty-eight cents for costs.

CLAIMS AGAINST SHIPS AND VESSELS.

By the Revised Statutes of New York, it is provided that certain debts against ships and vessels, amounting to fifty dollars or upwards, shall be liens upon such ships and vessels, when such debts are contracted for work, labor, materials, etc.—for provisions, stores, etc.—for wharfage, etc.

It is further provided, that, at the end of twelve days from the departure of such ship or vessel from the port where the debt was contracted, to some other port within the State, these debts shall cease to be liens; and that, in case the vessel leaves the State, all liens shall thereupon terminate.

Under this law, the following decision was lately made. The many losses of creditors, in similar cases, are tending to reduce the credit usually given to ships and steamers from thirty days to one week, except where there is perfect confidence in the responsibility of the proprietors.

U. S. DISTRICT COURT.—*Before Judge Betts.*—Decision in Admiralty.—The President, Managers, etc., of the Delaware and Hudson Canal Co. *vs.* The Steamboat Alida.—Orrin Thompson, claimant. On the 20th of September, the boat was owned by Wm. R. McCullough, who transferred her in trust to a third person; but the custom-house refusing to register the conveyance, a regular bill of sale was executed to E. Stevenson on the 21st, and on the 27th he conveyed her to the claimant. On Saturday previous, James McCullough, the father of Wm. R., failed, in consequence of which Wm. R. became insolvent, and on Monday this was notorious in the city. The boat had been arrested, immediately previous to her transfer, on two or three claims against her, and on the 21st September was attached on the libel filed in this cause. The libellants own the Lackawana coal beds, and supply this coal extensively to steamboats by carts from their yards, as it is required for use, and render bills about once a month, collecting the amount within a few days after allowing time to examine the bills. The only direct agreement proved was the following memorandum, written by Mr. McCullough in the books of the libellants:—

"Steamboat Alida.—I have this day purchased of the D. and H. C. Co. 500 tons of lump coal, to be delivered at Rondout, at $4 62½ per gross ton, less 12½

cents per ton for cash to the first of August. Also, 1,000 tons lump coal, to be delivered from yards in New York, at $5 00 per ton, to be delivered by carts. New York, July 12, 1847.

(Signed) "WM. R. MCCULLOUGH."

The boat left New York on Mondays, Wednesdays, and Fridays, returning on alternate days; she received her coal usually on arrival down, sufficient to supply her run up the next day. In April, the libellants delivered 140 tons in this city; in May, 245 tons in New York, 8 at Kingston, and 349 at Rondout; in June, 303 tons in New York, and up to the 10th of July 122 tons—the total price being $4,557 70. The payments were, 23d June, $782; 30th June, $2,858 70—leaving a balance due, when the new arrangement went into effect, of $917.

The delivery of coal continued in the same manner up to Sept. 18. On the 2d August, $4,363 50 was collected by libellants, and August 31, $2,145. The collecting agent proved that he delivered the bills monthly, and a few days after called and received the payments as credited. When he presented the bills in September, McCullough promised to pay the amount in a day or two. The Court held all this testimony proper and relevant, as the memorandum above quoted did not represent the entire bargain and understanding between the parties. The Court held that this memorandum in no way varied the relation of the parties, other than in respect to the prices. The libellants under it were bound to deliver the coal as before, when demanded, and only in the quantity required; and Mr. McCullough was bound to pay for the coal as delivered, each delivery creating a debt payable at the time. The lien, however, as laid down in the previous decision, is only available to the libellants for the amount of coal delivered within twelve days before suit brought, and after the departure of the boat on her regular trip from New York. This will include the coal delivered from the 9th Sept. to the time suit was brought—120 tons, at $5 00 per ton, $600; and for the residue of the amount unpaid, $3,239 97, the libellants have lost their remedy against the boat.

It was contended for the claimant, that this $600 had also ceased to be a lien, because the *debt was contracted* on the 12th July; but the Court held that there was not the slightest color for such construction of the statute.

Decision for the libellants for $600, and interest from the 21st September last, and their costs to be taxed.

PARTNERSHIP CREDITORS.

In the Supreme Court of Vermont, Windham County, February term, 1847. In the case of Calvin Washburn and others *vs.* The Bank of Bellows Falls, *et al.*, the following points were decided:—

Partnership creditors are entitled to a preference over separate creditors, out of the partnership assets of an insolvent firm, *in equity*, notwithstanding the separate creditors had first attached those assets. But at law, in Vermont, the claim of the separate creditors, under the attachments, would be valid.

It is sufficient for the partnership creditors, in such a case, to make out a *prima facie* case of insolvency; and if the defendants wish an account taken, for the purpose of disproving the insolvency, it may be done, but at their own expense.

The partnership creditors might, however, if they chose, have caused such an account to be taken, making the members of the firm parties to the bill.

The partnership creditors having made separate successive attachments, and having resorted to a court of equity for relief against the attachments of the separate creditors, must share the assets equally, *pro rata*, and not in the order of their attachments.

In this case, the defendants being justified, from former decisions, in contesting the matter, no costs were allowed for the proceedings before the chancellor below; but as the chancellor's decision was reversed on appeal, costs were allowed to the plaintiffs in the court above.

COMMERCIAL CHRONICLE AND REVIEW.

POLITICAL EVENTS, AND THEIR INFLUENCE UPON INTERNATIONAL COMMERCE—TREATY WITH MEXICO, AND THE FRENCH REVOLUTION—CAPACITY OF FRANCE TO CONSUME AMERICAN PRODUCTIONS—THE FRENCH TARIFF OF 1787—STATE OF AFFAIRS IN ENGLAND—CONDITION OF THE BANK—COMMERCIAL AFFAIRS OF THE UNITED STATES—INCREASE OF CAPITAL IN THE UNITED STATES—RAILROAD INVESTMENTS OF NEW ENGLAND—GOVERNMENT LOANS—PRICES OF UNITED STATES STOCKS IN NEW YORK, ETC., ETC.

During the month, political events of the most grave importance have taken place, and what their ultimate influence upon international commerce may be, it is impossible yet to determine. We allude, of course, to the treaty of peace with Mexico, as well as the entirely unexpected explosion in France, and the abdication of the king of July. After seventeen years of unadulterated quackery, the ephemeral government of 1830 has reached its legitimate end. Louis Philippe, through the success of the bold schemes of corruption which he practised, was awarded a much greater degree of political wisdom than he deserved. The plan of meeting every political difficulty by lavish expenditure, must necessarily, in a commercial age, have a speedy end; and when, but a few months ago, the exposure of government corruption was accompanied by the suicide of a minister, the hand-writing upon the wall was plainly discernible. The stimulus then given to reform has rapidly produced a crisis, and once more a Bourbon king seeks safety in flight from Paris. This time the people, benefiting by former experience, seek not to arrest the flying monarch, whose desertion of the throne seems to have been as sudden as his call to it was unexpected. What the results are to be, it is difficult to foresee. One thing may be considered certain, viz: that France has seen her last Bourbon ruler, and the chances are now greatly in favor of the fulfilment of the decree of Napoleon—"The Bourbons have ceased to reign in Europe." Although they succeeded in struggling back to their several thrones for a time, the lapse of thirty-three years has witnessed the expulsion of the elder branch, and now the younger branch, from the throne of France; and the Count de Paris will probably, like the younger Stuart, become "a wanderer;" while the second great movement of France in favor of republicanism will, chastened by the progress of fifty years, lead the great mass of the European people, and purge all the thrones of their mischievous incumbents.

The effect of this state of things, commercially, must be of an adverse nature immediately, because, in times of doubt and disturbance, the circulation of capital is always restricted, and trade paralyzed. This depends, however, upon the degree of resistance that the aristocrats may succeed in making to the will of the people. In 1830, when the revolution went forward without much opposition, there was no commercial panic in Paris—neither the funds nor the money market were perceptibly disturbed. The nature of the crisis was fully understood by the bankers of Paris, and they supported their customers freely through the difficulty, and there was no great degree of commercial distress. At the present moment, however, the state of the public mind is more ripe for a radical and thorough change in the form of the government; the removal of many abuses; the extension of the right of suffrage, and the abolition of commercial and industrial restrictions. These, if perfected without civil strife, must greatly promote our trade with France, and cause an immensely increased consumption of raw produce. The reduction or removal of the duty on cotton, and the abolition of the tobacco regie,

with a modification of the duty on rice, must prove vastly advantageous to American interests, as well as to those of France; and these are likely speedily to follow in the train of governmental reform.

The capacity of France to consume largely of the produce of the United States, is fully equal to that of Great Britain. The population of the former is 35,000,000, and of the latter, 27,000,000, including Ireland. In 1787, an enlightened French ministry issued a decree "for the encouragement of the commerce of France with the United States," by which free trade, in its fullest latitude, was extended to the United States. The act admitted into France whale, spermaceti, and other oils, dry or salted fish, breadstuffs, flax and other seeds, skins, furs, hides, ashes, new ships, naval stores, etc.; and the United States, with respect to all merchandise and commerce, were placed on the same footing as Frenchmen. In the second year under this law, we being then but 3,000,000 of people, sent thither—

Wheat.....bush.	3,664,176	Flour.....bbls.	258,140
Rye.....	558,891	Rice.....tcs.	24,680
Barley.....	520,262		

This trade was capable of indefinite extension, to the mutual benefit of both countries, but for the infernal system of government which has sought to keep the masses poor by exacting all their means in the shape of taxes, that the government may be sustained by the corruption of a lavish expenditure.

While the aspect of foreign interests is prospectively brightening, the internal state of affairs is greatly improved by the renewed hope of peace held out in the treaty adopted as presented from Mexico. Apart from the moral evils of a continued war, the curtailment of national expenditure is a great and desirable object to be attained; and the public sense upon this subject is sufficiently marked in the buoyancy and rise in the public funds, which followed the adoption of the treaty by the Senate, even in the uncertainty of its being agreed to by any responsible Mexican authorities. The circulating capital of the country is, at this time, far more abundant than ever before. The advantageous exports of the past year very considerably increased its amount; while the steady course of industry, and absence of speculation, manifest in all parts of the country for several years, have greatly promoted the accumulation of capital, keeping production in advance of consumption. In England, the state of affairs seems to present a continued absence of all enterprise, and a gradual diminution of engagements; while production is proceeding slowly under the discouraging circumstances of stagnant, adverse markets. As an instance of the degree in which business has become paralyzed in Great Britain, we may observe the leading features of the bank returns down to late dates:—

BANK OF ENGLAND.

	Bullion.	Private loans.	Deposits.	Nett circul'n.	Reserve of notes.
October 23.	£8,312,691	£19,467,128	£8,588,509	£20,318,175	£1,574,270
" 30.	8,439,674	20,424,897	8,911,352	20,842,412	1,303,103
Nov'mber 6.	8,730,351	19,919,915	8,804,305	20,396,445	2,230,665
" 25.	10,016,957	18,791,117	7,866,482	19,297,750	4,228,095
Dec'mber 11.	11,426,176	17,630,931	8,437,376	18,320,905	6,448,780
" 24.	12,236,526	16,979,060	8,243,203	17,822,895	7,786,180
January 8.	12,578,361	16,345,958	10,858,286	18,175,175	7,315,386
" 15.	12,871,602	15,254,936	10,676,188	19,094,600	7,152,400
" 22.	13,176,812	14,510,363	10,774,870	19,111,880	7,447,385
" 28.	.....	.....	.....	.....	.....
February 11.	14,204,724	13,343,570	9,961,845	18,554,652	9,064,225
" 19.	14,569,649	12,988,392	9,797,938	18,083,695	9,806,010

October 23d was the turning point. Since then the bullion has gradually increased, until it is now 75 per cent more than in October. The most remarkable feature, is the fact of the great reduction of discounts. The highest point was the close of October. The bank minimum rate was then 8 per cent, and out of doors as high as 29 per cent. Since then, the minimum rate of the bank has gradually fallen to 4 per cent, and out of doors to 2 a 3 per cent, short loans. At this high rate of interest in October, the amount loaned was 60 per cent more than at the present low price. The amounts borrowed at the high rates have gradually been paid off; but sound dealers have not sufficiently recovered confidence to renew enterprise, even at the low price at which money can now be had. The means at the command of the bank have risen from £1,303,103, to £9,806,010; yet, although they loaned on first-class paper at 4 per cent, they had, at the latest date, in nowise relaxed the severity with which bills offered were scrutinized. This state of money affairs affords a very clear indication of the absence of all disposition to operate in the several markets, and sufficiently accounts for the low and falling state of prices in all departments; a disposition of the public mind by no means alleviated by the state of political affairs in Europe. The news from France caused a considerable fall in the English funds, which is probably but a first effect. At the close of the long struggle with France, the English funds were greatly supported by the transfer of capital from France to England for safety. Should any indications arise that the government of the revolution will not acknowledge the national debt in its integrity, an immense migration of capital must result. Louis Philippe himself, if report does him no injustice, has long since provided for his pecuniary wants out of France, in anticipation of the vengeance that has at last overtaken him.

Independently of the influence which foreign news has exercised over the markets, the state of commercial affairs in the United States has been, on the whole, satisfactory. The importations of goods, which, in the first part of the season, were much in excess of last year, have considerably fallen off as the spring advanced; yet the supply of goods has been large, and the assortments good. The country has generally paid up its bills to the cities with great promptness, and continued purchases to a fair extent, at prices which, under the circumstances of large domestic production and active foreign competition from distressed manufacturers abroad, cannot be complained of. The distress which was so wide-spread and disastrous in England, failed to spread itself to any considerable extent on this side of the Atlantic. Its utmost effort was to produce a considerable money pressure in the Atlantic cities, which came within the influence of the operations of English connections, but the interior was undisturbed by it. In fact, a similar state of things exists in England. Both there, as well as in the United States, the agricultural interests profited largely by the events of the past year, and, while all other classes suffered in England, the producers of grain sold fair crops at prices which will average higher than any they have attained probably since the war; and, through all the late disastrous revulsion, the agricultural districts of England have been free from pressure or distress—in fact, were never more prosperous, the prices obtained more than counterbalancing the diminished production. In the United States, the agriculturalists are a majority of the active classes, and in England a minority; but still an important class. For the coming year, all the elements of increased activity in English production exist in cheap food, cheap

raw material, and cheap money. Nothing but the state of her markets for export seems to interfere with a return of great commercial activity.

In the United States the influence of capital, so to speak, has been productive of disasters in some branches of business. These are, more particularly, the cotton, iron, and sugar interests; and these seem to be the results of over-action, produced by extraneous causes, resulting in an abundance of goods, produced from raw material at high prices, contending with new supplies from cheaper material. From the rapid extension of credits now taking place in all parts of the country, based upon the actual existing capital, the prospect seems to be of a greatly increased activity of interchange, as well as consumption, of goods and produce, leading gradually, through a period of great apparent prosperity, to one of those commercial revulsions which inevitably and periodically overtake the commercial world. These are always ascribed to some special cause, but generally to maladministration of the currency and finances by those exercising power and authority, as in the case of the late disasters in England, which are ascribed by a large class to the bank loan of 1844, they contending that had the bank been left free to act of its own discretion, no revulsion would have followed. This is one of the many causes that are each supposed to have specially destroyed almost a nation's credit, when the fact simply was, that, through a prevailing epidemic, a large number of persons had spent their money, or invested where they could not get it back again to meet their engagements. Where an individual conducts a business, the profits of which will yield him about a certain sum per annum, adheres strictly to that business, spends less than his ascertained profits, and accumulates either the capital employed in his business, or a contingent fund that can be resorted to in a moment of pressure, there is little danger that any change in the currency, any tinkering of the government, or any variation in its policy, will endanger the solvency of his affairs. If, on the other hand, he is of sanguine temperament, uses all the means in his power to push his business, makes whatever capital he may possess but the basis of a stupendous fabric of credit, in which his obligations are nearly equal to the debts in his favor, and the estimated profits of this extended business are quite swallowed up in an extravagant style of living, and, without seeking to strengthen the real capital, leaves it entirely at the mercy of a fall in prices, or a pressure which shall shrink the sum of the bills receivable below the aggregate of the bills payable by an amount greater than the actual capital, ultimate failure is inevitable; such a rickety concern totters on by a miracle, and the first pressure crushes it amid complaints directed against all supposable elements of evil except the true one, viz: want of prudence. It is certainly true, that where a general abundance of capital exists, those large sources of supply, enjoying the power of manufacturing their means of accommodation, greatly promote the extension of such an improvident mode of business, by facilitating the procurement of credit, and thereby lay the foundation of ultimate disaster. This process is now in progress throughout the Union. The economy and prudence, taught by the experience of the last revulsion, have long since been relaxed; and it is only by a combination of political circumstances, that the multiplication of credits has been restrained. With the return of peace, most of these circumstances will act with diminished influence; and that disposition to multiply banking, as well as company and private credits, to which we have alluded in former numbers, will receive a new impulse. Among the indi-

cations of the great increase of capital in the last few years in this country, we may enumerate the investment of $35,902,355 in railroads in the New England States, with projects now on foot to increase the capital by over $7,000,000; in New York, over $20,000,000; in other parts of the Union, an equal sum. The contraction of $50,000,000 of a national debt, owned mostly at home, while the stocks of the several States have advanced, under a gradual return of considerable amounts from Europe; as thus last year came $1,000,000 of Pennsylvania stock; of Maryland, $505,000; of Ohio, $704,624; in addition to considerable amounts of company stocks, $7,000,000 of new bank capital is applied for in Pennsylvania. From all these, and other sources, the public credits depending upon United States capital have probably increased $150,000,000 in a few years, yet prices have rather advanced than otherwise, while considerable sums more than usual have been invested in ship-building and factories. Notwithstanding all this, the late offer of the Secretary of the Treasury, for $5,000,000 of treasury notes, was taken at over *par*, the offers amounting to more than $17,000,000. This offer included, however, $5,000,000 at ¼ per cent premium, by the house of Rothschild, being probably the first regular bid ever put in by a foreign banker for an American loan, and in some degree it may be considered as the foreshadowing of the serious political news which, by the succeeding packet, reached here from France. A firm which, for half a century, through the most turbulent times, may be said, by its forecast, sagacity, and accurate information, to have led affairs in Europe, was certainly not badly advised of the rotten state of affairs at the French capital, and of the results to which they might lead. Independently of this, however, double the sum asked for was offered at a premium, payable in specie from exclusively American resources, and, on the announcement of the result, stocks rose several per cent. The prices of the leading stocks have been as follows:—

PRICES OF UNITED STATES STOCKS IN NEW YORK.

	Interest.	Red'emable.	Interest payable.	January 13.	March 20.
United States...	6's	1853	Semi-annual.	91¼ a 92	94 a 94¼
" ...	6's	1856	"	97⅛ a 98	102 a 102⅛
" ...	6's	1862	"	98⅛ a 98½	103⅛ a 103⅜
" ...	6's	1867	"	99 a 99⅛	104¼ a 104⅜
U. S. Tr. notes.	6's	1867	"	99⅛ a 99¼	102⅛ a 103
New York.....	7's	1849	Quarterly.	100⅛ a 101	100⅛ a 101
"	6's	1861	Semi-annual.	100 a 100	102 a 102⅛
"	5's	1860	Quarterly.	93 a 93⅛	93 a 94
N. York city....	5's	1856-70	"	90¾ a 91	91 a 92
Ohio.....	6's	1860	Semi-annual.	95½ a 96	98¼ a 98½
"	7's	.....	"	101¼ a 101½	102⅛ a 102¼
Kentucky.....	6's	1871	"	97 a 98½	99 a 99¼
Illinois.....	6's	Fundable.	"	41 a 42	46 a 46¼
Indiana.....	5's,	State.....	.....	50 a 50½	55½ a 55⅝
Pennsylvania...	5's	.....	Semi-annual.	70½ a 71	74⅛ a 74⅜

These figures show a very general advance, notwithstanding that, in addition to the $5,000,000 notes re-issued, at least $16,000,000 more will be looked for before July. The abundance of capital in the country, and the general upward tendency of affairs, warrants, however, the belief that the markets will readily sustain the whole amount necessary, as well for closing up the war as for carrying out the treaty stipulations, should Mexico, hired by the annual instalments to be paid, be induced to keep faith.

COMMERCIAL STATISTICS.

COMMERCE OF THE UNITED KINGDOM WITH THE UNITED STATES.

The following statement of the trade and commerce of the United Kingdom with the United States, is derived from Parliamentary Returns to the British House of Commons in 1847. The commercial and fiscal year of Great Britain ends on the 5th of January.

EXPORTS TO THE UNITED STATES OF AMERICA.

AN ACCOUNT OF THE DECLARED VALUE OF THE VARIOUS ARTICLES OF BRITISH PRODUCE AND MANUFACTURES EXPORTED TO THE UNITED STATES OF AMERICA FOR EACH OF THE PAST SEVEN YEARS, ENDING THE 5TH DAY OF JANUARY, 1847.

Years.	Apparel, Slops, and Haberdashery.	Brass and Copper manufactures.	Cotton manufactures, includ'g Cotton Yarn.	Earthenware of all sorts.	Hardwares & Cutlery.	Iron & Steel, wrought and unwrought.
1840.....	£109,341	£107,473	£1,123,439	£179,933	£334,065	£355,534
1841.....	137,088	104,153	1,515,933	225,479	584,406	626,532
1842.....	84,893	89,952	487,276	168,873	298,881	394,854
1843.....	142,899	132,476	804,431	191,132	448,321	223,668
1844.....	229,871	197,289	1,052,908	348,928	827,084	696,937
1845.....	149,759	204,841	1,056,240	377,581	719,483	642,088
1846.....	175,143	209,203	1,133,657	323,155	739,793	737,199

Years.	Linen manufactures, including Linen Yarn.	Silk manufactures.	Tin & Pewter wares; Tin, unwrought, and Tin Plates.	Woollen manufactures, including Yarn.	Other articles.
1840.....	£976,247	£274,159	£174,033	£1,077,828	£570,968
1841.....	1,232,247	306,757	223,809	1,549,926	592,318
1842.....	463,645	81,243	144,451	892,335	422,404
1843.....	715,546	164,233	171,890	1,564,470	453,648
1844.....	938,392	189,698	301,756	2,462,748	692,468
1845.....	911,318	218,377	350,333	1,805,181	712,462
1846.....	852,778	225,364	379,500	1,345,057	709,611

AGGREGATE VALUE OF BRITISH AND IRISH PRODUCE AND MANUFACTURES EXPORTED FROM THE UNITED KINGDOM TO THE UNITED STATES OF AMERICA.

1840.	1841.	1842.	1843.	1844.	1845.	1846.
£5,283,020	£7,098,642	£3,528,807	£5,013,514	£7,938,079	£7,147,663	£6,830,460

IMPORTS FROM THE UNITED STATES OF AMERICA.

AN ACCOUNT OF THE QUANTITIES OF THE VARIOUS ARTICLES IMPORTED INTO THE UNITED KINGDOM FROM THE UNITED STATES OF AMERICA, WITH THE QUANTITIES SO IMPORTED ENTERED FOR HOME CONSUMPTION.

Years.	Bark for Tanners' or Dyers' use.		Beef, salted.		Cheese.	
	Imported.	Home consumption.	Imported.	Home consumption.	Imported.	Home consumption.
	Cwts.	*Cwts.*	*Cwts.*	*Cwts.*	*Cwts.*	*Cwts.*
1840.....	37,776	30,073	77	17	.....	.....
1841.....	60,014	31,487	22,429	258	15,038	8,239
1842.....	27,648	21,353	7,024	2,898	14,097	13,913
1843.....	11,084	18,109	31,026	528	42,312	38,033
1844.....	20,999	29,579	76,660	467	53,114	55,414
1845.....	25,822	Free.	73,135	474	66,337	61,291
1846.....	23,473	Free.	161,668	Free.	91,901	82,046

Years.	Skins, Fox.		Skins, Marten.		Skins, Mink.	
	Imported.	Home consumption.	Imported.	Home consumption.	Imported.	Home consumption.
	No.	*No.*	*No.*	*No.*	*No.*	*No.*
1840.....	39,970	556	20,107	22,387	88,579	23,286
1841.....	71,335	1,366	40,998	32,698	109,257	52,218
1842.....	31,385	2,220	16,808	30,046	73,197	79,315
1843.....	51,670	2,048	25,144	20,384	94,773	66,695
1844.....	49,560	407	18,992	21,189	149,080	70,739
1845.....	46,964	Free.	39,340	Free.	205,276	Free.
1846.....	56,508	Free.	30,818	Free.	207,366	Free.

Years.	Corn, Wheat. Imported. Qrs.	Corn, Wheat. Home consumption. Qrs.	Corn, Wheat Flour. Imported. Cwts.	Corn, Wheat Flour. Home consumption. Cwts.	Hides, untanned. Imported. Cwts.	Hides, untanned. Home consumption. Cwts.
1840	73,755	58,326	984,467	875,068	5,872	5,822
1841	10,553	27,087	359,745	311,490	1,699	1,705
1842	16,111	16,056	380,933	333,285	7,248	6,173
1843	.....	.....	91,317	16,521	11,578	10,739
1844	2,421	2,421	292,011	29,122	26,781	27,150
1845	23,239	595	246,341	6,071	28,109	Free.
1846	171,155	142,034	2,229,580	2,132,244	26,798	Free.

Years.	Skins, Musquash. Imported. No.	Skins, Musquash. Home consumption. No.	Skins, Racoon. Imported. No.	Skins, Racoon. Home consumption. No.	Skins, Seal. Imported. No.	Skins, Seal. Home consumption. No.
1840	138,398	228,613	492,539	467	2,041	13,211
1841	191,944	127,819	507,785	1,976	8,178	8,178
1842	300,976	358,003	175,525	40,218	24,112	2,848
1843	288,036	108,619	375,993	60,510	68,287	34,399
1844	223,232	165,704	362,349	9,366	.....	450
1845	1,070,566	Free.	546,680	Free.	32,380	Free.
1846	7,132	Free.	539,746	Free.	12,108	Free.

Years.	Iron, Chromate of. Imported. Tons.	Iron, Chromate of. Home consumption. Tons.	Lard. Imported. Cwts.	Lard. Home consumption. Cwts.	Oil, Spermaceti. Imported. Tons.	Oil, Spermaceti. Home consumption. Tons.
1840	507	593	.....	.....	1,408	350
1841	395	650	4,729	3,044	501	1,166
1842	941	1,046	26,555	24,977	1,171	294
1843	808	808	76,010	60,641	1,866	1,642
1844	2,060	2,060	69,139	81,445	1,052	1,468
1845	1,750	Free.	44,358	Free.	3,783	2,792
1846	1,071	Free.	85,666	Free.	2,207	2,975

Years.	Tallow. Imported. Cwts.	Tallow. Home consumption. Cwts.	Tar. Imported. Lasts.	Tar. Home consumption. Lasts.	Tobacco, Unmanufactured. Imported. Lbs.	Tobacco, Unmanufactured. Home consumption. Lbs.
1840	3,870	4,766	1,243	1,275	34,628,886	22,169,551
1841	1,208	1,208	2,273	2,244	42,132,969	21,260,407
1842	28,040	26,864	1,560	1,566	38,594,236	21,223,159
1843	46,503	43,980	1,600	1,733	41,038,597	21,894,764
1844	52,799	54,567	873	893	36,615,985	23,298,563
1845	52,056	47,686	1,239	Free.	31,151,472	24,700,881
1846	60,546	67,182	1,556	Free.	48,612,355	25,237,008

Years.	Pork, Salted. Imported. Cwts.	Pork, Salted. Home consumption. Cwts.	Rice, not in the Husk. Imported. Cwts.	Rice, not in the Husk. Home consumption. Cwts.	Rice,* rough, and in Husk. Imported. Qrs.	Rice,* rough, and in Husk. Home consumption. Qrs.
1840	7	2	848	230	41,528	17,605
1841	10,078	259	145	53	40,313	32,377
1842	13,408	6,523	2,686	444	40,377	38,898
1843	9,882	1,556	13,874	4,065	18,596	14,076
1844	24,342	1,032	5,149	828	36,603	27,156
1845	21,774	1,138	4,553	413	43,178	23,920
1846	45,453	Free.	40,340	27,736	29,789	25,192

* Exclusive of quantities cleaned in the United Kingdom, and exported on drawback.

Years.	Tobacco, Manf., or Segars. Imported. Lbs.	Tobacco, Manf., or Segars. Home consumption. Lbs.	Turpentine. Imported. Cwts.	Turpentine. Home consumption. Cwts.	Wax, Bees'. Imported. Cwts.	Wax, Bees'. Home consumption. Cwts.
1840	1,163,832	7,771	349,136	382,014	381	326
1841	1,435,898	7,137	361,622	338,916	459	472
1842	281,172	7,034	408,330	453,428	1,094	920
1843	624,191	6,330	473,183	473,577	2,362	1,669
1844	615,950	3,685	452,195	466,550	1,664	1,654
1845	1,719,956	5,424	507,655	Free.	1,294	Free.
1846	1,409,059	5,254	355,766	Free.	1,326	Free.

Years.	Seeds, Clover. Imported. Cwts.	Seeds, Clover. Home consumption. Cwts.	Seeds, Linseed and Flaxseed. Imported. Qrs.	Seeds, Linseed and Flaxseed. Home consumption. Qrs.	Skins, Bear. Imported. No.	Skins, Bear. Home consumption. No.
1840	.....	2	9,164	9,010	4,693	552
1841	13,293	6,164	3,693	3,860	6,579	344
1842	22,632	24,177	2,448	2,593	5,126	90
1843	8,976	6,216	3,670	3,670	5,377	494
1844	7,796	11,599	2,876	2,864	5,128	303
1845	29,265	20,755	10,381	Free.	4,128	Free.
1846	26,469	31,491	7,536	Free.	5,573	Free.

Years.	Wood and Timber, not sawn or split. Imported. Loads.	Wood and Timber, not sawn or split. Home consumption. Loads.	Wood and Timber, Staves. Imported. Gt. hund.	Wood and Timber, Staves. Imported. Loads.	Wood and Timber, Staves. Home consumption. Gt. hund.	Wood and Timber, Staves. Home consumption. Loads.
1840	2,282	2,282	677	.....	.....	.....
1841	2,905	2,514	705	.....	.....	.....
1842	1,032	690	747	231	17	20
1843	6,574	4,025	.....	810	.....	116
1844	1,059	3,955	.....	208	.....	180
1845	1,979	2,335	Free.	7,962	Free.	Free.
1846	20,452	11,750	Free.	15,275	Free.	Free.

Years.	Skins, Beaver. Imported. No.	Skins, Beaver. Home consumption. No.	Skins, Deer. Imported. No.	Skins, Deer. Home consump. No.
1840	12,180	12,104	409,208	90,149
1841	15,250	14,971	126,970	82,406
1842	12,881	9,751	155,167	39,177
1843	8,913	10,333	161,014	55,945
1844	5,601	6,355	107,643	30,893
1845	4,471	Free.	171,843	Free.
1846	577	Free.	152,988	Free.

Years.	Wool, Cotton. Imported. Lbs.	Wool, Cotton. Home consumption. Lbs.	Wool, Sheep and Lambs'. Imported. Lbs.	Wool, Sheep and Lambs'. Home consump. Lbs.
1840	487,856,504	452,990,122	115,095	235,967
1841	358,240,964	353,353,509	58,791	42,500
1842	414,030,779	386,107,190	561,028	287,626
1843	574,626,510	509,475,209	126,615	212,577
1844	517,218,622	454,967,749	29,355	Free.
1845	626,650,412	Free.	835,448	Free.
1846	401,953,804	Free.	901,024	Free.

ESTIMATED INCREASE OF THE TONNAGE OF THE UNITED STATES.

STATEMENT SHOWING WHAT THE TONNAGE OF THE UNITED STATES WOULD BE ON THE 30TH OF JUNE, 1857, IF, DURING EACH OF THE TEN YEARS SUCCEEDING THE LAST FISCAL YEAR, THE PER CENTAGE OF AUGMENTATION WERE THE SAME AS DURING THE LAST FISCAL YEAR; DERIVED FROM A REPORT OF THE SECRETARY OF THE TREASURY.

Years.	Tonnage.	Per centage, 10 81-100ths.	Tonnage.	Years.
June, 1846	2,562,085			
1847	2,839,046	306,947	3,145,993	1848
1848	3,145,993	340,082	3,486,075	1849
1849	3,486,075	377,845	3,863,920	1850
1850	3,863,920	417,630	4,281,550	1851
1851	4,281,550	462,836	4,744,386	1852
1852	4,744,386	512,868	5,257,254	1853
1853	5,257,254	568,309	5,825,563	1854
1854	5,825,563	629,743	6,455,306	1855
1855	6,455,306	697,818	7,153,124	1856
1856	7,153,124	773,253	7,926,377	1857
1857	7,926,377			

IMPORTS AND EXPORTS OF THE U. STATES FROM 1821 TO 1847.

A STATEMENT EXHIBITING THE VALUE OF EXPORTS AND IMPORTS (EXCLUSIVE OF COIN AND BULLION) ANNUALLY, FROM 1821 TO 1847, INCLUSIVE; AND, ALSO, THE EXCESS OF EXPORTATION OVER IMPORTATION, AND OF IMPORTATION OVER EXPORTATION.

Years.	Value of exports. Domestic produce.	Foreign merchandise.	Total.	Value of imports.	Exportation over import.	Importation over export.
1821*	$43,671,894	$10,824,429	$54,496,323	$54,520,834	.....	$24,511
1822	49,874,079	11,476,022	61,350,101	79,871,695	.....	18,521,594
1823	47,155,408	21,170,635	68,326,043	72,481,371	.....	4,155,328
1824	50,649,500	18,322,605	68,972,105	72,169,172	.....	3,197,067
1825	66,944,745	23,793,588	90,738,333	90,189,310	$549,023	.....
1826	52,449,855	20,440,934	72,890,789	78,093,511	.....	5,202,722
1827	57,878,117	16,431,830	74,309,947	71,332,938	2,977,009	.....
1828	49,976,632	14,044,578	64,021,210	81,020,083	.....	16,998,873
1829	55,087,307	12,347,344	67,434,651	67,088,915	345,736	.....
1830	58,524,878	13,145,857	71,670,735	62,720,956	8,949,779	.....
1831	59,218,583	13,077,069	72,295,652	95,885,179	.....	23,589,527
1832	61,726,529	19,794,074	81,520,603	95,121,762	.....	13,601,159
1833	69,950,856	17,577,876	87,528,732	101,047,943	.....	13,519,211
1834	80,623,662	21,636,553	102,260,215	108,609,700	.....	6,349,485
1835	100,459,481	14,756,321	115,215,802	136,764,295	.....	21,548,493
1836	106,570,942	17,767,762	124,338,704	176,579,154	.....	52,240,450
1837	94,280,895	17,162,232	111,443,127	130,472,803	.....	19,089,676
1838	95,560,880	9,417,690	104,978,570	95,970,288	9,008,282	.....
1839	101,625,533	10,626,140	102,251,673	156,496,956	.....	54,245,283
1840	111,660,561	12,008,371	123,668,932	98,258,706	25,410,226	.....
1841	103,636,236	8,181,235	111,817,471	122,957,544	.....	11,140,073
1842	91,799,242	8,078,753	99,877,995	96,075,071	3,802,924	.....
1843†	77,686,354	5,139,335	82,825,689	42,433,464	40,392,225	.....
1844‡	99,531,774	6,214,058	105,745,832	102,604,606	3,141,226	.....
1845	98,455,330	7,584,781	106,040,111	113,184,322	.....	7,144,211
1846	101,718,042	7,865,206	109,583,248	117,914,065	.....	8,330,817
1847	150,574,844	6,166,039	156,740,883	122,424,349	34,316,534	.....

COMPARATIVE VIEW OF IMPORTS AND EXPORTS OF THE U. STATES.

STATEMENT OF THE IMPORTS AND EXPORTS IN THE YEARS ENDING ON THE 30TH JUNE, 1846 AND 1847.

	Exclusive of specie.	Specie.	Total.
1846—Imports	$117,914,065	$3,777,732	$121,691,797
Foreign exports	7,865,206	3,481,417	11,346,623
Total	$110,048,859	$296,315	$110,345,174
1847—Imports	122,424,349	24,121,289	146,545,638
Foreign exports	6,166,039	1,845,119	8,011,158
Total	$116,258,310	$22,276,170	$138,534,480
DOMESTIC EXPORTS.			
1846	$101,718,042	$423,851	$102,141,893
1847	150,574,844	62,620	150,637,464

TRADE AND COMMERCE OF ALGERIA.

Some statistics, recently published, enter fully into the details of the progress of trade in Algeria since the early possession of the province by the French. Dating as far back as the year 1831, the custom-house returns exhibit, with few exceptions, a steady increase; and it appears, that while the total revenue from that source then scarcely amounted to 330,000 £, subsequent progressive improvement carried the sum, in 1834, to 818,030 £

* Years ending September 30. † Nine months—to June 30.
‡ Twelve months—to June 30.

In 1838 there was an increased amount derived from the three principal branches, including import and export trade and navigation dues, and then the total of revenue received was 1,205,819 f. The following year (1839) showed a reaction, as the amount in that period only represented 1,077,471 f. The progress made from that date will be best established by the subjoined table:—

Years.	Import duties. *Francs.*	Export duties. *Francs.*	Navigation dues. *Francs.*	Total duties received. *Francs.*
1840.....	710,216	20,934	396,296	1,114,093
1841.....	705,430	9,860	525,937	1,241,229
1842.....	1,241,136	20,813	408,131	1,670,081
1843.....	1,220,116	6,068	380,896	1,606,982
1844.....	1,293,326	15,544	548,102	1,853,974
1845.....	1,115,660	9,260	616,068	1,740,997

It is explained, in reference to the above account, that the description of merchandise which entered the country in 1845 consisted of cotton manufactures, articles of general consumption, &c. The great increase in the navigation dues in the course of the last year has, it appears, arisen from the augmentation of the rate on foreign vessels of from 2 francs to 4 francs per ton.

There exist in Algeria two leading commercial depots recognized by the State, besides ten other smaller magazines distributed throughout the province. One of the leading depots is at Algeria, the other at Mers-el-Kebier; the remainder are established at Bona, Philippeville, Bougeia, Mostaganem, Tenez, Churchell, Dellys, and Algiers.

The chief depot at Algeria, in December, 1844, contained merchandise valued at 93,587 f., and received, in the year 1845, merchandise valued at 257,334 f., constituting a total stock valued at 350,921 f. The deliveries up to the end of 1845 amounting to 233,045 f., there then remained in stock goods valued at 117,876 f. The depot at Mers-el-Kebier, on the 31st of December, 1844, contained merchandise valued at 231,055 f.; and received, in the year 1845, merchandise valued at 1,731,969 f., constituting a total stock valued at 1,963,024 f. The deliveries up to the end of 1845 amounting to 1,404,586 f., there then remained in stock goods valued at 558,438 f. The other magazines contained altogether, in December, 1844, merchandise valued at 1,084,205 f.; and received, in 1845, merchandise valued at 5,978,986 f., constituting a total stock valued at 7,063,191 f. The deliveries up to the end of 1845 amounting to 5,979,853 f., there then remained in stock goods valued at 1,083,338 f. The principal articles in which trade is carried on are described as salt meat, tobacco, rice, coffee, olive oil, wine, brandy, cotton, linseed and hemp, prepared hides, and hosiery.

IMPORT AND EXPORT TRADE OF RUSSIA.

In 1846, there were exported over the European Asiatic boundaries—

For abroad	5 r.	98,880,964
To Poland		2,339,930
To Finland		1,493,887
Total		102,714,781
Imported from abroad	5 r.	84,958,998
From Poland		1,316,268
From Finland		720,523
Total		86,995,789
Gold and silver coin, and in bars, imported from abroad	5 r.	9,744,263
From Poland		1,473,106
Total		11,217,369
Exported to foreign countries		12,973,817
To Poland		83,156
Total		13,061,973
Sum total of the import and export trade is therefore		213,989,907
In 1845, the sum total of the import and export trade was		190,425,481
The surplus of 1846 of the import and export trade is		23,564,426

The exportation of the principal articles of commerce, compared with the two preceding years, gives the following result:—

	1844.	1845.	1846.
Hemp.....pads.	2,970,636	2,841,718	2,695,652
Flax.....	3,731,501	2,691,320	2,504,550
Tallow.....	3,340,932	3,229,097	3,582,614
Potash.....	300,256	247,346	188,608
Wool.....	844,254	783,588	498,763
Brushes.....	70,450	84,638	80,851
Iron.....	781,084	817,020	691,205
Copper.....	85,342	82,963	126,646
Linseed and Hempseed.....cht.	1,390,645	1,394,149	928,326
Timber.....sil. r.	3,203,273	3,069,165	3,775,356
Raw hides.....	1,018,058	1,322,027	1,119,582
Russia leather.....	794,789	921,093	1,169,162
Corn.....	16,340,023	16,527,731	28,929,916

TRADE AND RESOURCES OF UPPER CANADA.

One of our Canadian friends and correspondents has sent us a copy of the "*Montreal Herald and Commercial Gazetteer*," containing some interesting statistics of the progress of the Upper Province, with a view of its republication in the Merchants' Magazine. The gentleman who forwarded us the paper is probably the compiler of the article. The writer institutes a comparison of the resources and progress of Canada and the State of New York, as an offset for the "boastings of our republican neighbors over their progress, and our comparatively stationary condition in the social race."* With no limited views of the progress of the race, either in its moral, social, or industrial interests, and no patriotism that is not broad enough to take in the great brotherhood of man, irrespective of geographical boundaries, or political institutions, we take almost equal pleasure in recording every indication of prosperity in every part of the habitable globe. Without further digression, however, we proceed to give the "figures and facts," as we find them in the Herald:—

The number of townships in Upper Canada assessed in several years, from 1825 to 1846, inclusive, were as follows:—191, 226, 251, 258, 283, 284, 290, 304, 306, 312, 314, and 329. The number of acres in cultivation at the same relative dates, were as follows:—597,078, 916,143, 1,306,304, 1,511,066, 1,556,676, 1,723,149, 1,748,109, 1,918,005, 2,025,372, 2,174,382, 2,277,562, and 2,458,056. The return for 1847 is not complete; but leaving out of our account the Districts of Brock, Colburn, Dalhousie, Gore, Newcastle, Niagara, Ottawa, Talbot, Victoria, and the Western District, there appears to be an increase in the breadth of land under cultivation of 102,976 acres, in the remaining ten districts.

Unoccupied lands liable to assessment have increased from 2,694,606 in 1825, to 6,189,608 in 1846; a result that, perhaps, does not exhibit our system of managing the public lands in a very favorable light.

The value of real property assessed for district taxation has increased as follows:—In 1825 it amounted to £2,311,156; 1832, £3,439,160; 1835, £4,351,989; 1837, £4,742,078; 1839, £5,420,409; 1840, £5,641,477; 1841, £5,996,110; 1842, £6,984,188; 1843, £7,247,472; 1844, £7,584,453; 1845, £7,738,873; 1846, £8,194,667; and in 1847, the increase of value in seven districts amounted to £272,976—the returns not being complete for the other districts.

The taxes actually raised during the year 1825 amounted to £10,418, and in 1846 to £86,142.

The number of horses kept in 1825 was 23,537; 1832, 36,822; 1835, 48,120; 1837, 56,745; 1839, 66,699; 1840, 73,287; 1841, 77,247; 1842, 84,213; 1843, 88,586; 1844, 93,862; 1845, 99,831; 1846, 106,163—the last number being found by estimating the number in Dalhousie and Toronto at the same rate as in 1845. The increase in this description of cattle in 1847, as compared with 1846, amounted to 4,337 in eleven districts.

* Editor of the Montreal Herald.

The number of oxen, omitting Toronto, in the several years from 1825 to 1845, inclusive, were—1825, 24,249; 1832, 38,253; 1835, 46,080; 1837, 46,768; 1839, 47,569; 1840, 49,060; 1841, 51,627; 1842, 55,137; 1843, 57,873; 1844, 61,033; 1845, 68,828.

Milch cows were as follows:—In 1825, 58,111; 1832, 92,374; 1835, 109,971; 1837, 121,163; 1839, 136,659; 1840, 149,188; 1841, 160,943; 1842, 173,208; 1843, 183,845; 1844, 188,169; 1845, 210,582; 1846, 212,590. In 1847 the returns for eleven districts showed an increase of 4,697 head during the twelve months.

The young cattle were owned in numbers as follows:—1825, 25,263; 1837, 56,592; 1839, 47,694; 1840, 49,691; 1841, 57,720; 1842, 79,163; 1843, 84,282; 1844, 79,178; 1845, 76,027; 1846, 64,615. The returns from eleven districts for 1847 show an increase on the preceding year of 2,676 head.

The number of houses liable to assessment, were as follows:—1825, 9,431; 1832, 14,499; 1835, 20,651; 1839, 21,575; 1840, 26,060; 1841, 29,960; 1842, 31,386; 1843, 33,191; 1844, 35,825; 1845, 37,213; 1846, 39,844. In 1847 the increase on eleven districts was 1,401.

The population in 1832 consisted of 137,546 males, and 123,514 females=261,060; and in 1842, of 259,916 males, and 227,139 females=487,055.

During the same years the extension of trade in grist and saw-mills was as follows:—Grist-mills, 1825, 238; 1832, 319; 1835, 352; 1837, 365; 1839, 420; 1840, 428; 1841, 428; 1842, 453; 1843, 441; 1844, 460; 1845, 480; 1846, 511. Saw-mills:—1825, 411; 1832, 670; 1835, 842; 1837, 866; 1839, 953; 1840, 983; 1841, 1,013; 1842, 1,073; 1843, 1,199; 1844. 1,248; 1845, 1,324; 1846, 1,400.

Merchants' shops increased from 1825 to 1846, both inclusive, from 456 to 1,787.

We have no account of the New York census at hand, which goes into such minute particulars as those we have given above; but we can compare some particulars. In population, for example, the increase in Western Canada for the 10 years, from 1832, as shown above, equalled 86 per cent; while the highest rate of increase in the Empire State,—that during the 10 years, from 1790 to 1800, was but 70 per cent; the number of inhabitants for the respective periods being about one-fourth more in the State of New York. From 1820 to 1830, and from 1830 to 1840, the increase in New York was but 20 and 39 per cent respectively.

We have no account of the number of horses at different periods in the United States; we are, therefore, reduced to another mode of comparison. We can only compare its positive amount with the number of inhabitants in the two countries. In New York State, 2,428,921 inhabitants own 474,543 horses, or 19 to every 100 inhabitants. In despised Canada we approached as near our rich neighbors as 18 horses to every 100 persons; or 84,213 animals to 487,055 persons. In New York the number of neat cattle in the year 1840 was 1,911,244, or 78 for every 100 inhabitants. In 1842 the Upper Canadians possessed 307,508 oxen, milch cows, and young cattle, or 63 to every 100 persons—a difference by no means disadvantageous to Canada, when we remember the length of settlement and accumulation of wealth which have done so much to ameliorate the condition of her Southern neighbor.

In New York the number of grist-mills in 1840 was 338; in Canada West, in the same year, they amounted to 420, though they were, no doubt, of much less capacity in the latter country.

The comparison of the progress in the value of real estate in Canada is still more satisfactory than that of the other items. From 1839 to 1841, this kind of property improved to the extent of £565,701. During the same period in New York State, it fell off to the extent of £1,188,460. During the whole period included in the returns to which we have referred, we have no example of such a decrease in value.

Upon the whole, we think that these figures, the accuracy of which may be relied on, exhibit our country in that phrase, which is held to be the most happy for nations or individuals—that of advance. It is clear that we have no reason to suppose ourselves so far behind our neighbors, as some of us are occasionally so anxious to make us believe. We have every reason to be satisfied with the past; but our satisfaction should have the inspiriting effect of making us put forth our energies with fresh vigor for the time to come.

TRADE OF CEYLON.

From a parliamentary paper, lately printed, it appears that the total value of all imports into the island of Ceylon, in the year 1845, was £1,464,787 5s. 5½l., and the amount of duty paid £111,861 12s. 11½l. The value of the exports in the same year was £572,008 5s. 8d., and the duty £32,561 17s. 6d. The total expenses of the Customs' department were £9,256 14s. 8½d., of which, £7,728 14s. was paid as fixed salaries.

TRADE OF QUEBEC AND GASPE, CANADA.

The following is a statement of the imports and exports for the year 1847, at the ports of Quebec and Gaspe. It shows a great excess in the value of exports over that of imports; but, this being only local, does not indicate correctly the ratio of the whole amount of exports to the imports; the latter, in the aggregate, being considerably greater than the former.

QUEBEC.

Value of exports, 1847...£1,413,599 8 0 | Value of imports 1847.... £612,579 10 11

GASPE.

Value of exports, 1847... £36,154 11 10 | Value of imports, 1847... £11,847 10 11

Shipping registered at Gaspe, twenty vessels, amounting to 990 tons.

The value of foreign goods imported into the port of Montreal during 1847 is £1,695,978 11s. 5d., being a decrease from the previous year's imports of £197,634. The amount of British manufactures imported has decreased in value £228,188 15s. 6d., while that of foreign goods has increased £70,553 16s. 8d. The exports from Montreal show an increase last year over the previous year of £156,694 3s. 11d.

COMPARATIVE STATEMENT OF A FEW PRINCIPAL ARTICLES OF PRODUCE SHIPPED FROM MONTREAL, COMPARED WITH 1846.

	1846.	1847.		1846.	1847.
Flour.....bbls.	242,598	281,099	Oatmeal.....bbls.	1,892	10,843
Butter....bbls. and kegs	10,262	12,428	Ashes.....pearl	5,186	4,071
Wheat.....minots	316,706	561,967	Ashes.....pot	25,050	11,111

STATEMENT OF PRINCIPAL ARTICLES EXPORTED BY SEA AT THE PORT OF MONTREAL, IN 1847.

Ashes—Pot.....bbls.	11,111	Honey.....casks	9
" Pearl.....	4,017	Honey.....bxs.	28
Apples.....	297	Honey.....cases	2
Ale.....hhds.	2	Lard.....kegs	205
Barley.....minots	22,847	Linseed.....bbls.	624
Beef.....tcs.	89	Indian-meal.....	2,621
Beans.....minots	1,587	Oats.....minots	146,154
Butter.....kegs	12,423	Pork.....bbls.	2,010
Cheese.....pkgs.	261	Peas.....bush.	9,046
Corn, Indian.....minots	14,511	Seed, grass.....bbls.	300
Flour.....bbls.	281,099	Wheat.....minots	1,087,967
Glass.....bxs.	370		

NUMBER OF VESSELS THAT SAILED FROM THE PORT OF MONTREAL, IN 1847.

For Great Britain.....	154	For Oporto.....	1
For Ireland.....	13	For Quebec.....	15
For Colonies.....	36		

THE FOREIGN SILK TRADE.

The total imports, as compared with 1846, show a decrease of 587,994 lbs. in 1847, and the consumption also a decrease of 409,512 lbs. The annexed table will, however, explain this more in detail, and will also give the comparative stock of the two years, resulting in a deficiency, in January, 1848, of 157,722 lbs.:—

	1846.			1847.		
	Imports.	Consumption.	Stocks, 1st Jan., 1847.	Imports.	Consumption.	Stocks, 1st Jan., 1848.
Bengal.....lbs.	1,325,250	1,455,150	1,200,000	1,084,500	1,353,150	881,250
China.....	2,067,540	1,552,950	892,500	1,997,466	1,919,538	842,928
Brussa.....	286,900	249,220	169,100	246,980	151,050	221,920
Persian.....	165,000	154,500	12,000	50,400	42,900	13,650
Chinese, thrown	.....	.....	.....	59,400	33,770	25,630
Italian, raw....	700,000	1,405,600	392,000	689,250	907,500	522,500
" thrown.	469,000			327,800		
Total.....	5,013,690	4,817,420	2,665,600	4,425,696	4,407,908	2,507,878

Prices generally, throughout the year, have had a downward tendency, attributable undoubtedly, in a great measure, to the state of the money market, and a total absence of speculation, together with the determination of consumers to buy nothing beyond their immediate wants. The decline most decided has been in Italian silk, the first of the new crop, about the middle of the year, having been sold from 3*s.* to 4*s.* per pound under that of the preceding year, 1846.

BRITISH NAVIGATION LAWS.

Mr. G. F. Young, a shipowner, has published a letter, in which he gives a remarkable instance of the operation of these laws, of which it is known that he is a zealous supporter. He says:—

By the Reciprocity Treaty, entered into with Russia on the 2d of April, 1824, the maratime intercourse between that country and Great Britain was placed on a footing of perfect and undistinguishing equality. In other words, so far as the direct trade between the two countries was concerned, the British navigation laws were wholly repealed. In the year 1822, the proportions of British and foreign tonnage entered inwards from Prussian ports, were as follows:—

	Tons.
British	102,847
Foreign	58,270
Excess of British over foreign	44,577

By a parliamentary return laid before the House of Commons, on the 17th of June, 1847, on the motion of Sir Howard Douglas, it appears that, in the year 1846, the relative entries were:—

	Tons.
British	63,425
Foreign	270,801
Excess of foreign over British	207,376

Thus, under the practical operation of competition, it turns out that British tonnage has, in twenty-four years, decreased from 102,848 tons to 63,425 tons, while the competing foreign tonnage has advanced from 58,270 tons, to 270,801 tons.

CHAMPAGNE WINE TRADE.

The production of Champagne is principally carried on in the three arrondissements of Chalons, Epernay, and Rheims; and the stock in these three districts, in the hands of exporters, amounted, on the 1st of April, 1847, to 18,815,367 bottles, viz: 4,604,237 in Chalons, 5,710,753 in Epernay, and 8,506,377 in Rheims. During the year, from the 1st of April, 1846, to the same date, 1847, Chalons exported 2,497,355 bottles, Epernay 2,187,553, and Rheims 4,090,557—together, 8,775,485 bottles. Of these were sent abroad 4,711,385 bottles, and France herself was supplied with 2,355,366 bottles; the remainder, 1,707,304 bottles, are distributed in the Marine Department. Of the latter quantity, the greater part is accounted for by charges in storing, as of course this department does not actually consume that quantity. The Champagne trade embraces now the whole world. It is now sent, as well to China, Australia, and Persia, as to Russia and England; although the latter two countries are the largest consumers of this fashionable drink. Thirty years ago, the number of houses trading in Champagne was very limited—there existed, perhaps, fifteen or twenty; to-day, their number has risen to upwards of three hundred. The house Ad Facqueson is the most important one in the arrondissement Chalons; it exports 700,000 bottles. Then follow the houses M. H. Jacquinet, Perier and Co., Chauvine and Dagunet, and Goerg, all of which export more than 160,000 bottles. At Rheims reigns the widow Clieqaot, known over the whole world; and next to her the house Reinart, which both supply the north of Europe, particularly Russia. In Epernay, the name of Moet is the principal one, and his wine enjoys the highest reputation in England. The manufacture of Champagne has doubled itself during the last fifteen years, but it is supposed that the consumption keeps pace with it, for the prices, upon an average, remained always the same. Last year's crop is satisfactory as to quantity, though the quality is middling, and therefore hardly more than one-eighth part of the grapes will answer for Champagne.

COMMERCIAL REGULATIONS.

SHIPPING EXPENSES AT AMSTERDAM.

DEPARTMENT OF STATE, *Washington*, February 22, 1848.

FREEMAN HUNT, Esq.—SIR: Presuming that it may prove interesting to the mercantile community, I enclose a copy of a statement recently received from the Consul of the United States at Amsterdam.

I am, sir, very respectfully, your obedient servant,

EDWARD STUBBS, *Agent.*

EXPENSES OF A SHIP FROM THE UNITED STATES OF AMERICA, BOUND TO AMSTERDAM.

Branch Pilot from the English Channel	fr.	186 10
Custom-house entry and seals		5 00
Boatage		20 00
Harbor dues		10 45
Canal dues and Pilot up		234 65
Cash for the horses		250 00
Total	fr.	706 20

EXPENSES FROM AMSTERDAM TO SEA.

Canal dues and Pilot down	fr.	120 26
Cash for horses down		250 00
Harbor dues at New Deep		10 45
Custom-house clearance		10 00
Steamboat (the Roads)		51 00
Boat outwards		10 00
New Deep light-money		6 32
Pilotage outwards		53 00
Total	fr.	511 03

ACT RELATING TO PASSENGER VESSELS COMING TO NEW YORK.

The following act, to amend an act entitled "An act concerning passengers in vessels arriving at the city of New York," which was published in the Merchants' Magazine, &c., passed the Assembly December 15, 1848, three-fifths of the members being present. It has been signed by the Governor, and, therefore, has become a law of the State.

Sec. 1. The hospital erected on the easterly shore of Staten Island, and the land adjoining thereto, belonging to this State, heretofore known as "the Marine Hospital," together with all the buildings and improvements thereon, are hereby transferred from the commissioners of health to the commissioners of emigration, to be by them held in trust for the people of the State, and the sole and exclusive control of the same, except in regard to the sanitary treatment of the inmates thereof, is hereby given to the said commissioners of emigration, for the purpose, and subject to the provisions specified in the previous enactments relative to the same; and from and after the passage of this act, the control of the said commissioners of health, and of each and every one of them over the same shall cease and determine, except as herein before provided.

Sec. 2. The Comptroller of the State shall, within ten days after the passage of this act, render to the commissioners of emigration a full and particular statement of the condition of the mariners' fund, and the said commissioners shall have full power and authority to sue for and collect all claims in favor of said fund, and the moneys so collected shall be deposited with the Chamberlain of the city of New York, and shall be drawn from him in the manner provided by the fourteenth section of the act hereby amended.

Sec. 3. The commissioners of emigration, or any one or more of them, shall have and exercise the same power and authority, in relation to poor children actually chargeable upon, or receiving support from said commissioners, as are now conferred by law, the

"Commissioners of the Alms-house Department," of the city of New York, respecting the "Act concerning apprentices and servants."

Sec. 4. The commissioners of emigration are authorized to make such regulations as they may deem necessary for the government of the institution, in which they may support such persons as become chargeable to them, and for the employment of the inmates thereof.

Sec. 5. In all cases in which the minor children of alien passengers shall become orphans, by their parents or last surviving parent, dying on the passage to the port of New York, or in the marine hospital on Staten Island, the personal property which said parents or parent may have had with them, shall be taken in charge by the commissioners of emigration, to be by them appropriated for the sole benefit of said orphan children; and said commissioners shall give, in their annual report to the legislature, a minute statement of all cases in which property shall come into their possession by virtue of this section, and the disposition made of the same. And the commissioners of emigration are hereby authorized to prescribe rules requiring the health officer to make such reports to them, respecting the persons and property at said hospital, as they may consider necessary.

Sec. 6. The second section of this act, in relation to the collection of moneys by the commissioners of emigration, shall not apply to the sum of sixteen thousand one hundred and sixty-six dollars and thirteen cents paid to the commissioners of health by the trustees of the Seamen's Fund and Retreat, and now in the hands of the commissioners of health, but the said sum shall be paid into the treasury by the commissioners of health, and when so paid, ten thousand dollars thereof shall be applied as provided by the second section of the act, chapter 373, of the laws of 1847, and the residue thereof in such manner as may be hereafter provided by law.

Sec. 7. Nothing in this act contained shall be deemed to affect the present mode of appointment of the health officer, resident physician, or commissioner of health in the city of New York; nor to prevent the health officer from selecting his own medical assistants.

Sec. 8. This act shall take effect immediately.

THE TRANSATLANTIC MAILS.

NOTICE TO THE PUBLIC, AND INSTRUCTIONS TO POSTMASTERS.

Post-Office Department, March 1st, 1848.

1. Letters to any post-office in Bremen, Hamburgh, Oldenburgh, Hanover, Brunswick, Prussia, or Saxony, in Germany, may be sent by the United States mail steam-packets Washington and Hermann, postage unpaid, or pre-paid to destination, or pre-paid to Bremen only, at the option of the sender.

United States postage—

If mailed at New York	24	cents single.
" within 300 miles of New York	29	"
" over 300 miles from New York	34	"

No additional postage to Bremen.

Postage to be added, if to be pre-paid—

To Hamburgh	6	"
Oldenburgh	5	"
Hanover	6	"
Brunswick	6	"
Prussia	12	"

Single letter limited to half an ounce.

2. Writers may pre-pay to the following places and countries, or send unpaid, or they may pay the United States postage only—which last is advised.

Add to United States postage (see above) if pre-paid—

To Lubec	9	cents single.
Gotha	13	"
Austria	18	"
Cassel	10	"
Coburgh	15	"
Bavaria	22	"
Frankfort-on-the-Maine	13	"
Darmstadt	15	"
Baden	18	"
Wurtemburgh	21	"

Single letter limited to ½ ounce, except to Lubec and Gotha, which is limited to ¼ ounce, (foreign.)

3. In the following cases it is best to pay the United States postage only. Nevertheless, the writer may pay to destination, or may send unpaid.

Postage in addition to United States rate, (see above.)

To Altona	6	cents single.
Keil	11	"
Copenhagen, and Denmark generally	22	"
Stockholm, and the farthest part of Sweden	39	"
Bergen, Christiana, and farthest part of Norway	28	"
St. Petersburgh, or Cronstadt	24	"
Alexandria, Cairo, or Greece	37	"
Eastern towns of Italy	18	"
Constantinople	37	"
Basle, and Switzerland generally	21	"

The single letter in Denmark, Sweden, and Russia, limited to ¼ ounce; in the other countries, on list No. 3, limited to ½ ounce.

4. On newspapers and pamphlets, the United States postage, and that only, is to be pre-paid; 3 cents per newspaper or pamphlet, with inland postage added if mailed elsewhere than in New York. Memorandum.—Newspapers will be rated abroad with foreign *letter* postage, if printed in any other language than the English, and if enveloped otherwise than with narrow bands.

5. Each letter is to be marked, or stamped on the face with the name of the office mailing it, and, on the back, with the name of the New York post-office. If United States postage only is pre-paid, it is to be marked or stamped "paid part," in black. If postage through to destination is pre-paid, it is to be stamped or marked, in red, "paid all;" and the amount of foreign postage received is to be stated on the letter in *red*. If the letter is unpaid, the United States postage, in *black*, is to be stated.

C. JOHNSON, *Postmaster General.*

RIGHTS OF FRENCH AND AMERICAN SHIP-MASTERS.

We learn from Galignani's Messenger that the Court of Cassation was occupied, on the 24th and 25th of November, 1847, with a case of appeal from a decision of the Cour Royale of Aix, on the point, whether the captains of foreign vessels were bound, like French captains, to make the report of their voyage to the tribunal of commerce of the port into which they entered, or to the Consul of their own nation. The case arose out of an action brought by M. Gauthier, a merchant of Marseilles, against Captain Brown, of the American vessel Minerva. The Cour Royale of Aix decided in favor of the faculty to send in the report to the Consul on these grounds:—1. That the maxim of *locus regit actum* is not applicable to commercial matters. 2. That art. 212, and the following of the code of commerce, are obligatory only on French captains. 3. That French captains being permitted, in America, to make their report to the French Consul, the same favor ought to be accorded, in France, to American captains. On the appeal, the Court confirmed the former decision.

REGULATIONS OF SHIPPING BY THE HAYTIEN REPUBLIC.

B. C. Stuffel, Haytien Consul, residing in London, publishes the following notice, bearing date London, Jan. 24th, 1848:—

Notice is hereby given, that, according to instructions received from the government of the Republic of Hayti, all manifests, certificates, &c., of every ship, vessel, or steamer, bound for any port of Hayti, will have to be presented, at the above office, to be vised, with a copy of the same to be left; and that, should the above regulations not be complied with, such ship, vessel, or steamer, will be made liable on arrival, and subject to a fine.

SHIPS DESTINED FOR BORDEAUX, FRANCE.

Masters of ships, destined for Bordeaux, are cautioned not to attempt entering the Gironde, if the distance does not allow them to arrive quite inside Cordonan Light-house before sunset.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

COINAGE OF THE UNITED STATES MINT AND BRANCHES.

COINAGE OF THE MINT OF THE UNITED STATES IN THE SEVERAL YEARS FROM ITS ESTABLISHMENT IN 1792, AND INCLUDING THE COINAGE OF THE BRANCH MINTS FROM THE COMMENCEMENT OF THEIR OPERATIONS IN 1838.

Years.	Amount coined.	Years.	Amount coined.	Years.	Amount coined.
1793 }		1812.....	$1,115,219 50	1831.....	$3,923,473 00
1794 }.....	$453,541 80	1813.....	1,102,271 50	1832.....	3,401,055 00
1795 }		1814.....	642,535 80	1833.....	3,765,710 00
1796.....	192,129 40	1815.....	20,483 00	1834.....	7,388,423 00
1797.....	125,524 29	1816.....	56,785 57	1835.....	5,668,677 00
1798.....	545,698 00	1817.....	647,267 50	1836.....	7,764,900 00
1799.....	645,906 68	1818.....	1,345,064 50	1837.....	3,299,898 00
1800.....	571,335 40	1819.....	1,425,325 00	1838.....	4,206,540 00
1801.....	510,956 37	1820.....	1,864,786 20	1839.....	3.576,467 61
1802.....	516,075 83	1821.....	1,018,977 45	1840.....	3,426,632 50
1803.....	370,698 53	1822.....	915,509 89	1841.....	2,240,321 17
1804.....	371,827 94	1823.....	967,975 00	1842.....	4,190,754 40
1805.....	333,239 48	1824.....	1,858,297 00	1843.....	11,967,830 70
1806.....	801,084 00	1825.....	1,735,894 00	1844.....	7,687,767 52
1807.....	1,044,595 96	1826.....	2,110,679 25	1845.....	5,668,595 54
1808.....	982,055 00	1827.....	3,024,342 32	1846.....	6,633,965 50
1809.....	884,752 53	1828.....	1,741,381 24	1847.....	21,435,791 12
1810.....	1,155,868 50	1829.....	2,306,875 50		
1811.....	1,108,740 95	1830.....	3,155,620 00	Total....	$143,916,113 54

It will be seen from the above table, which exhibits the yearly coinage from 1793, that the total coinage from that period to 1847, inclusive, amounted to $143,916,113 54; showing that the amount coined in 1847 was about one-sixth of the aggregate coinage in the fifty-five years from the first coinage in 1793, to the close of 1847.

COINAGE OF THE MINTS MONTHLY, FROM THE 1ST OF JANUARY TO THE 1ST OF DECEMBER, 1847.

January.....	$535,050 52	July.....	$3,543,945 44
February.....	815,191 36	August.....	1,804,043 44
March.....	2,676,328 69	September.....	2,699,305 01
April.....	873,165 99	October.....	1,418,577 76
May.....	1,364,173 61	November.....	3,085,953 80
June.....	1,942,312 50		

The increase of gold and silver imported into the United States during the fiscal year ending on the 30th of June, 1847, as compared with the year 1846, was $21,979,855, being 7,417 73-100 per cent.

Years.	Total import of gold and silver.	Total export of gold and silver.	Excess of imports.
1846.....	$3,777,732	$3,481,417	$296,315
1847.....	24,121,289	1,845,119	22,276,170

BANK OF ENGLAND STOCK DIVIDENDS FROM 1794 TO 1847.

From 1694 to 1697, the dividends of this mammoth institution were 8 per cent per annum, payable quarterly; in September, 1698, 7 per cent; in March, 1699, 7; and in March of the same year, they had fallen to 4½. In 1700, 5½; in 1701, 4½; in 1702, 7½; in March, 1703, 7½, and in September of same year, 9; in March, 1704, 7½, and in September of same year, 8½; in March, 1705, 8½, and in September of same year, 7; in March, 1706, they rose as high as 10½, the largest paid since the establishment of the bank; in September of the same year they fell to 7½; in March, 1707, 3½, and in September of same year, 4; in March, 1708, 4½, and in September of same year, 8½; in March,

1769, 4½, and in September of same year, 4; in March, 1710, 4, and in September 3½, and the same during the year 1811. The dividends from 1712 to 1714 were 4 per cent; in March, 1715, they fell to 3½. From September, 1715, to March, 1719, 4; and from 1719 to 1720, 3½. From 1721 to 1727, they stood at 3; and from 1728 to 1729, at 2½. In March, 1730, 3, and in September of the same year, 2½; in March, 1731, 3, and in September of the same year, 2½; in March, 1732, 3. From September, 1732, to September, 1746, a period of 14 years, 2½; from March, 1747, to October, 1752, 2½; from April, 1753, to April, 1754, 2½; from October, 1754, to April, 1767, 2½; from April, 1767, to April, 1781, 2½; from 1781 to 1787, 3; from 1788 to 1806, 3½; from 1807 to 1822, 5; from 1823 to 1838, 4; from 1839 to 1847, 3½ per cent.

The foregoing statement of the dividends paid by the bank to stockholders, we have carefully compiled from Francis' History of the Bank of England, an interesting, if not remarkably practical or scientific work.

PAYMENTS OF INTEREST AND PRINCIPAL OF U. STATES DEBT.

TABLE OF PAYMENTS MADE ANNUALLY ON ACCOUNT OF THE INTEREST AND PRINCIPAL OF THE PUBLIC DEBT, FROM THE 4TH OF MARCH, 1789, TO THE 1ST OF DECEMBER, 1847.

Years.	Payments.	Years.	Payments.	Years.	Payments.
1791*	$5,287,949 50	1811	$8,009,204 05	1831	$16,174,378 22
1792	7,263,665 99	1812	4,449,622 45	1832	17,840,309 29
1793	5,819,505 99	1813	11,108,123 44	1833	1,543,543 38
1794	5,801,578 09	1814	7,900,543 94	1834	6,176,565 19
1795	6,084,411 61	1815	12,628,922 35	1835	58,191 28
1796	5,835,846 44	1816	24,871,062 93	1836	.....
1797	5,792,421 82	1817	25,423,036 12	1837	21,822 91
1798	3,990,294 14	1818	21,296,201 62	1838	5,605,720 27
1799	4,596,876 78	1819	7,703,926 29	1839	11,117,987 42
1800	4,578,369 95	1820	8,628,494 28	1840	4,086,613 70
1801	7,291,707 04	1821	8,367,093 62	1841	5,600,689 74
1802	9,539,004 76	1822	7,848,949 12	1842	8,575,539 94
1803	7,256,159 43	1823	5,530,016 41	1843†	861,596 55
1804	8,171,787 45	1824	16,568,393 76	1844	12,991,902 84
1805	7,369,889 79	1825	12,095,344 78	1845	8,595,039 10
1806	8,989,884 61	1826	11,041,082 19	1846	1,213,823 31
1807	6,307,720 10	1827	10,003,668 39	1847	6,722,021 39
1808	10,260,245 35	1828	12,163,438 07	1847‡	2,539,237 69
1809	6,452,554 16	1829	12,383,867 78		
1810	8,008,904 46	1830	11,355,748 22	Total..	$483,800,498 79

TREASURY NOTES AND SPECIE AT NEW YORK CUSTOM-HOUSE.

STATEMENT OF AMOUNT OF SPECIE AND OF TREASURY NOTES RECEIVED AT THE CUSTOM-HOUSE, NEW YORK, FROM JANUARY 1 TO DECEMBER 1, 1847.

Months.	Specie.	Treasury notes.	Total.
January	$810,444 02	$615,601 86	$1,426,045 88
February	1,417,584 41	83,985 74	1,501,570 15
March	1,652,215 06	1,851 85	1,654,066 91
April	2,109,936 29	1,200 00	2,111,136 29
May	1,482,658 69	50 00	1,482,708 69
June	1,464,549 47	.....	1,464,549 47
July	2,062,981 11	.....	2,062,981 11
August	3,340,706 48	.....	3,340,706 48
September	2,101,447 33	.....	2,101,447 33
October	1,242,323 91	.....	1,242,323 91
November	930,575 49	94,455 11	1,025,030 60
Total	$18,615,422 26	$797,144 56	$19,412,566 82

* From March 4, 1789, to December 31. † To June 30.
‡ From June 30 to December 1.

UNITED STATES IMPORTS AND EXPORTS OF COIN AND BULLION.

A STATEMENT EXHIBITING THE AMOUNT OF COIN AND BULLION IMPORTED AND EXPORTED ANNUALLY FROM 1821 TO 1847, INCLUSIVE; AND, ALSO, THE AMOUNT OF IMPORTATION OVER EXPORTATION, AND OF EXPORTATION OVER THE IMPORTATION, DURING THE SAME YEARS.

Years.	Exported.	Imported.	Excess of Importation over exportation.	Excess of Exportation over importation.
1821*	$10,478,059	$8,064,890	.....	$2,413,169
1822	10,810,180	3,369,846	.....	7,440,334
1823	6,372,987	5,097,896	.....	1,275,091
1824	7,014,552	8,379,835	$1,365,283	.....
1825	8,797,055	6,150,765	.....	2,646,290
1826	4,704,533	6,880,966	2,176,433	.....
1827	8,014,880	8,151,130	136,250	.....
1828	8,243,476	7,489,741	.....	753,735
1829	4,924,020	7,403,612	2,479,592	.....
1830	2,178,773	8,155,964	5,977,191	.....
1831	9,014,931	7,305,945	.....	1,708,986
1832	5,656,340	5,907,504	251,164	.....
1833	2,611,701	7,070,368	4,458,667	.....
1834	2,076,758	17,911,632	15,834,874	.....
1835	6,477,775	13,131,447	6,653,672	.....
1836	4,324,336	13,400,881	9,076,545	.....
1837	5,976,249	10,516,414	4,540,165	.....
1838	3,508,046	17,747,116	14,239,070	.....
1839	8,776,743	5,595,176	.....	3,181,567
1840	8,417,014	8,882,813	465,799	.....
1841	10,034,332	4,988,633	.....	5,045,699
1842	4,813,539	4,087,016	.....	726,523
1843†	1,520,791	22,320,335	20,799,544	.....
1844‡	5,454,214	5,830,429	376,215	.....
1845	8,606,495	4,070,242	.....	4,536,253
1846	3,905,268	3,777,732	.....	127,536
1847§	1,907,739	24,121,289	22,213,550	.....

* Years ending Sept. 30. † Nine months—to June 30. ‡ Year—to June 30.
§ Including $62,620 of American coin.

DEBT AND FINANCES OF MISSISSIPPI.

The following is a concise statement of the Finances of this State for 1846 and 1847, showing a decided improvement:—

Taxes for 1845, received in 1846		$351,278 72
" 1846, " 1847		328,407 16
Total		$679,685 88
Disbursed in 1846	$380,437 97	
" 1847	233,521 33	
		613,959 70
Excess of receipts		$65,726 18

Exclusive of $50,029 21 received from miscellaneous sources in money, and $18,000 in Planters' Bank bonds.

In estimating the indebtedness of the State, the bonds of the Planters' Bank have been included. The debt now stands as follows:—

Bonds issued in March, 1833	$1,500,000
Six per cent interest from March, 1830, to January, 1848	795,000
Bonds issued in July, 1831	500,000
Six per cent interest from July, 1839, to January, 1848	255,000
Total	$3,050,000

Subject to a deduction of $24,341 in bonds and coupons, paid into the Treasury.

FREE BANKS OF NEW YORK STATE.

The aggregate amount of the circulating notes of all the free banking associations and individual bankers in operation on the first day of December, 1847, was $10,366,554.

The securities deposited with the Comptroller to secure the redemption of these bills was, at the same date, viz:—

New York State 4½ per cent stock			$265,376 56	
" 5 "			4,886,189 24	
" 5½ "			892,000 00	
" 6 "			1,055,665 00	
" 7 "			801,009 00	
				$7,900,239 80
United States 5 "			$55,000 00	
" 6 "			59,000 00	
				114,000 00
Indiana State 6 "			$6,650 00	
Arkansas State 6 "			499,000 00	
Alabama State 5 "			34,000 00	
Illinois State 6 "			643,666 67	
Michigan 6 & 7 "			280,608 00	
				1,463,924 67
Cash in deposit				62,726 86
Bonds and mortgages				1,559,362 40
Total amount of securities				$11,100,253 73
Increase of New York State 4½ per cent stock			$37,400 00	
" " 5 "			2,343,057 30	
" " 5½ "			407,000 00	
" " 6 "			454,073 00	
" " 7 "			185,873 00	
United States 7 "			9,000 00	
				$3,436,403 30
Indiana 6 "				2,650 00
Cash deposited				24,687 79
Bonds and mortgages				7,097 00
Total				$3,470,838 09
Increase of circulation on the above				3,331,656 00
Decrease of Michigan 6 per cent stock				206,425 60

Two associations and nineteen individual bankers have commenced business during the year 1847, viz:—

American Bank, Mayville, Chautauque county; Atlas Bank of New York, Clymer, Chautauque county; Bank of Bainbridge, Bainbridge, Chenango county; Bank of Cayuga Lake, Ithaca, Tompkins county; Bank of Lake Erie, Buffalo, Erie; Bank of Saratoga Springs, Saratoga Springs, Saratoga county; Bowery Bank, New York city; Farmers' Bank, Mina, Chautauque county; Franklin Bank, French Creek, Chautauque county; Commercial Bank, Albany city; Commercial Bank, Friendship, Allegany county; Commercial Bank, Lockport, Niagara county; Henry Keeps' Bank, Watertown, Jefferson county; McIntyre Bank, Adirondack, Essex county; Merchants' Bank, Ellery, Chautauque county; New York Security Bank, Huntsville, Saratoga county; Northern Bank of New York, Madrid, St. Lawrence county; Northern Exchange Bank, Brasher Falls, St. Lawrence county; Pratt Bank, Buffalo, Erie county; Rochester Bank, Rochester, Monroe county; State Bank, Saugerties, Ulster county.

And have deposited the following securities, viz:—

New York 5 per cent stock	$1,438,194 46
" 5½ "	321,000 00
" 6 "	95,000 00
" 7 "	27,250 00
Bonds and mortgages	70,000 00
Total	$1,951,444 46
Circulating notes issued on the above	1,948,186 00

Thirty banks have been closed by the Comptroller since the passage of the general banking law.

The Comptroller's report furnishes a statement which shows the amount and kind of securities held by him at the time of sale for each bank, the proceeds of securities, amount of circulation outstanding, dividends declared, amount of notes unredeemed, and amount in deposit to redeem said notes, December 1, 1847. The result of this table is as follows:—

New York State stocks sold	$143,350 00	
Illinois "	239,000 00	
Arkansas "	157,000 00	
Indiana "	424,000 00	
Alabama "	98,000 00	
Michigan "	79,000 00	
Bonds and mortgages	441,397 86	
		$1,581,747 86
Proceeds of sales of securities		971,003 98
Showing a loss on securities of		$610,743 88
Circulation at the time of sale		$1,239,285 00
Amount redeemed to December 1, 1847, and returned to bank depart		1,215,483 00
Circulating notes outstanding		$23,802 00

DEPRECIATION OF FOREIGN COIN.

The Mercantile Times publishes some good suggestions in relation to the circulation of foreign coin in this country. We cannot, however, endorse the recommendation of the Times, in regard to the passage of a law making a it forfeiture of the coin offered, if tendered for more than the depreciated value of such coin:—

"The government has long since exerted its influence to prevent the continuance, in circulation, of the small and depreciated foreign coin which has become mixed with that of the United States. The post-office, the custom-house, and other government offices, refuse it; and some of our banks have declined receiving it for anything more than its real value, as ascertained by weight.

"The Spanish coins of sixteenths, eighths, and quarters of a dollar, are so much depreciated by wear—particularly the sixteenths and eighths—as to be worth no more than five and ten cents. The quarters may be worth, on an average, twenty-two cents; yet we think the better mode of arresting the evil is to fix the rates of five, ten, and twenty cents, as the only value at which they should be permitted to pass.

"A great good would result from breaking up the circulation of this coin for anything more than the rates we have named. It would abolish the illegal and inconvenient currency of shillings and pence, which, though not used in books and accounts correctly kept, are still maintained by small traffickers, omnibus drivers, market people, etc., etc., who know nothing of our beautiful system of decimals. Half cents and quarter cents form no part of our legal currency; and why permit them? Ten mills make one cent; ten cents, one dime; ten dimes, one dollar; ten dollars, one eagle. For greater convenience, the mint has coined half dimes, or five cents; quarter eagles, $2 50; and half eagles, $5 00. Our system of coins is as complete and convenient as it is simple and beautiful; and we are bound to encourage and carry it out. We should be glad to see a law passed making it a forfeiture of the coin offered, if tendered for more than five cents the sixteenth, ten cents the eighth, or twenty cents the quarter of a dollar. This would soon send to the mint for re-coinage, the large quantity of depreciated silver at present current, and which excludes our own coin, to a great extent, from circulation."

BRITISH CONSOLS.

In the London money market, under the pressure, consols have been as low as 79 for cash. The history of the fluctuating value of this description of public securities, for a number of years, is interesting. In April, 1844, for the first time for nearly a century, 3 per cent consols were at par, or £100 of money for £100 of stock. The last time they were at £100 was in 1717, the year after the peace of Aix-la-Chapelle; at which period the amount of the public debt was rather more than £78,000,000. The highest price the

3 per cents ever rose to, was in June, 1737, and again in May, 1739, when they attained the high price of £170. Between the year 1729 and the year of the rebellion, 1745, the 3 per cents were never lower than £89, and for a considerable portion of that period they were above par. Again, in March, 1792, they rose to £97½, when the amount of the national debt was £239,350,000. During the period between the peace of Paris, in 1763, (when the amount of the debt was £138,774,000,) and the breaking out of the American war, they fluctuated between 80 and 90 per cent. Towards the close of the American war, namely, in February, 1782, they were as low as 54¼. At the termination of the American war, the debt was £249,851,628. In the years 1797–98, in consequence of the great success of the French armies on the continent, and of the mutiny at the Nore, and of the rebellion in Ireland, together with the failure of the attempt to negotiate with the French Republic, the price of stock became less than it has been before or since that time. In May, and again in June, 1797, the 3 per cents were reduced as low as 46¼. In the September of that year, the 3 per cent consols fell to 47½, being the lowest price to which they have ever fallen. Dr. Hamilton, in his valuable work on the national debt, states that they were also at that price in January, 1798. The 3 per cent consols have not been under 68 since the latter part of the year 1820, when they were 67½.

LOSS TO THE NEW YORK SAFETY FUND BY FAILURES OF BANKS.

The following statement, derived from the Annual Report of the Comptroller of the State, shows the capital, and the sums contributed to the Safety Fund, by eleven banks which have become insolvent; also the sums drawn from the Safety Fund to pay the debts of these banks:—

Banks.	Capital.	Contribution to Fund.	Drawn from Fund.
City Bank of Buffalo	$400,000	$4,333 33	$278,645 29
Bank of Buffalo	200,000	6,000 00	584,603 22
Commercial Bank of Buffalo	400,000	12,000 00	611,010 87
" " New York	500,000	15,000 00	285,950 23
" " Oswego	250,000	5,308 21	241,220 63
Clinton County Bank	200,000	4,263 00	227,875 39
Watervliet Bank	250,000	5,416 66	127,131 26
Wayne County Bank	100,000	3,000 00	129,213 70
Bank of Lyons	200,000	5,211 22	92,238 08
La Fayette Bank	500,000	17,500 00	38 00
Bank of Oswego	150,000	8,250 00	.....
Total	$3,150,000	$86,282 42	$2,577,926 67

There is a loss of capital to the stockholders, by the failures of the banks before named, of $3,150,000; add to this the loss to the Safety Fund, $2,577,926 67, and it makes a total of $5,727,926 67. These banks paid into the Safety Fund $86,282 42; this shows a loss of capital of $5,641,647 25.

The following amounts of circulating notes of the several insolvent Safety Fund banks have been presented at the Comptroller's office, and redeemed in the last three years, as provided by the act chapter 114, Laws of 1845, viz:—

Banks.	1845.	1846.	1847.	Total.
Commercial Bank of Buffalo	$21,071	$1,304	$1,295	$23,670
Bank of Lyons	12,830	3,877	1,855	18,562
Commercial Bank of Oswego	11,845	2,877	848	15,570
Clinton County Bank	4,928	1,281	1,603	7,812
Watervliet Bank	4,461	270	317	5,048
Bank of Buffalo	1,349	205	255	1,809
Commercial Bank of New York	447	184	81	712
Wayne County Bank	76	47	3	126
City Bank of Buffalo	35	55	40	130
La Fayette Bank, New York	.....	21	17	38
Total	$57,042	$10,121	$6,314	$73,477
Redeemed by issue of stock, viz:—				
Watervliet Bank	27,568	.....	.....	27,568
Bank of Lyons	.....	10,186	.....	10,186
Total	$84,610	$20,307	$6,314	$111,231

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

CAMDEN AND AMBOY RAILROAD AND THE RARITAN CANAL.

The Camden and Amboy Railroad Company is consolidated with the Delaware and Raritan Canal Company by an act of the Legislature of New Jersey, and made joint stock. This road extends from Camden Depot, Philadelphia, to South Amboy, on Raritan Bay, and is 60 miles and 67 chains in length, with a deflection or curvature of less than one mile;—inclusive of branches, 92 miles and 41 chains. This road is divided into five principal sections, as follows:—

Section 1, completed in 1832, extends from South Amboy to Bordentown Depot, 35 miles. Whole number of turn-outs, 15. Distance, 4 miles and 15 chains.

Section 2, completed in 1834, extends from Bordentown Depot to Camden, 26 miles and 10 chains. Whole number of turn-outs, 6. Distance, 1 mile and 15 chains.

Section 3, completed in 1838, extends from Bordentown to the Lower Depot at Trenton, 6 miles. Whole number of turn-outs, 1. Distance, 8¼ chains.

Section 4, completed in 1839, extends from the Lower Depot, New Brunswick, 24 miles and 1 chain. Whole number of turn-outs, 8. Distance, 53 chains.

Section 5 extends from Trenton to Delaware Bridge, at Bloomsbury, 1 mile and 30 chains. Whole number of turn-outs, 3. Distance, 25¼ chains.

ORIGINAL COST OF THE CAMDEN AND AMBOY RAILROAD.

Grading	$379,721 76	Iron rails	$517,907 62
Engineering	94,294 77	Gravelling	22,223 44
Wharfing	55,644 55	Trenching	27,998 14
Stock and tools	48,955 05	Stone blocks	111,524 73
Incidental expenses	32,384 90	Laying rails	155,346 46
Timber	121,153 65	Cars	140,742 88
Stone	37,314 14	Ditching	26,232 61
Office expenses	1,058 20	Locomotives	123,840 67
Real estate	371,769 68	Iron	10,372 08
Culverts	17,112 91	Locust	13,447 70
Salaries	26,858 22	Printing	1,679 32
Damages	4,570 71	Interest	104,242 64
Carpenters	5,482 85	Wood rails	7,310 57
Legal expenses	6,701 51	Steamboats	420,153 57
Masonry	14,768 36	Philad. and Trenton Railroad	45,569 54
Smithery	10,067 08	Stone rails	3,457 59
Property in trust to pay debts	8,543 04	Taxes	209 09
Canal passage barges	1,832 28	Pine wood	75 12
Sleepers	35,170 60	Coal lands	25,000 00
Fencing	2,245 35		
Salting timber	6,352 61	Total	$3,222,204 84
Stable expenses	36 89	Less credits	1,347 87
Bridges	78,459 37		
Broken stone	103,372 64	Total	$2,320,856 87

RECEIPTS AND DISBURSEMENTS OF THE CAMDEN AND AMBOY RAILROAD FROM 1832 TO 1839.

	1832.		1833.		1834.	
Months.	Receipts.	Expenditures.	Receipts.	Expenditures.	Receipts.	Expenditures.
January	.....	.....	$16,387 20	$20,453 80	$20,110 36	$14,633 15
February	.....	.....	17,650 04	6,895 10	29,441 30	12,125 33
March	.....	.....	31,849 86	18,328 90	45,196 18	24,627 04
April	.....	.....	38,794 25	24,436 95	46,328 07	32,718 86
May	.....	.....	47,414 22	27,133 80	48,952 88	31,523 85
June	.....	.....	42,189 27	21,561 02	50,542 58	21,883 09
July	.....	.....	54,608 11	36,778 85	56,147 05	25,524 57
August	.....	.....	63,845 04	26,675 84	62,470 98	27,431 85
September	.....	.....	56,260 25	28,227 37	60,191 19	16,856 57
October	$20,003 03	$4,829 95	56,576 19	19,702 30	53,671 95	19,713 84
November	17,223 07	10,663 71	30,746 25	28,148 18	40,490 75	37,437 34
December	13,465 98	8,829 95	21,875 82	28,749 79	32,750 25	48,786 19

Months.	1835. Receipts.	1835. Expenditures.	1836. Receipts.	1836. Expenditures.	1837. Receipts.
January	$27,533 21	$17,693 80	$26,874 62	$9,242 57	$29,289 22
February	28,343 64	12,293 44	25,447 98	20,289 27	36,422 42
March	42,750 60	21,080 08	43,942 28	36,937 49	64,655 77
April	53,524 91	20,362 30	68,025 72	26,483 72	72,056 50
May	59,118 08	27,282 34	75,726 95	24,393 98	70,605 58
June	63,357 62	27,814 63	75,945 24	36,801 04	61,488 04
July	78,515 36	36,162 82	91,088 28	37,920 07	80,391 96
August	85,657 13	22,698 69	98.615 78	31,631 46	74,182 59
September	73,538 38	49,231 19	93,809 46	32,678 10	74,277 92
October	69,415 06	23,459 46	76,197 31	41,074 25	72.677 61
November	44,963 16	23,996 56	55,066 28	20,829 13	56,241 98
December	52,746 48	35,396 45	39,849 38	45,063 82	39,705 66

Months.	1837. Expenditures.	1838. Receipts.	1838. Expenditures.	1839. Receipts.	1839. Expenditures.
January	$35,699 60	$30,892 16	$25,417 27	$24,365 96	$8,959 51
February	22,339 28	33,772 85	16,030 39	28,698 97	15,986 48
March	35,419 75	57,692 77	38,490 76	49,813 60	25,631 19
April	35,960 30	66,973 33	24,913 56	66,642 95	22,522 92
May	31,066 76	67,524 72	24,249 88	78,576 83	25,263 23
June	24,092 26	65,528 17	31,157 22	46,921 52	21,333 39
July	24,684 25	81,455 91	32,313 43	94,184 37	31,899 67
August	26,997 58	80,765 12	24,029 53	69,297 22	22,484 34
September	34,398 13	82,566 73	23,975 50	62,587 52	21,046 64
October	31,240 82	78,019 02	31,715 61	61,382 71	24,145 51
November	31,428 62	70,187 76	41,844 28	48,345 55	23,134 97
December	26,183 16	39,511 67	41,011 68	54,512 56	15,636 73

From the "Report of the Joint Board of Directors of the Delaware and Raritan Canal and Camden and Amboy Railroad Companies, to the Stockholders, January 12, 1848," and the Report of the State Directors of the same companies, one of the documents accompanying the Message of the Governor of New Jersey, furnished us by William H. Gatzmer, Esq., the intelligent and efficient agent of the companies, residing in Philadelphia, we are enabled to extend our statistics of the road, &c., to the present time, and at the same time give a condensed view of the operations of the corporation.

From the Report of the State Directors, it appears that New Jersey owns one-fifteenth of the whole stock of the two companies, upon which, with other stockholders, she receives the regular dividends; and which, added to the transit duties secured in the charters, amount to nearly one-fifth of the nett earnings of the companies.* It appears from the report of the joint directors of the companies, that in consideration of a grant, by the State of New Jersey, of certain valuable rights and privileges, of which one was the exclusive right to transport passengers and merchandise by railroad across the State, between the cities of New York and Philadelphia, the companies transferred 2,000 shares of stock, on which, as before stated, the State of New Jersey receives the dividends. With this heavy imposition by the State, the public need scarcely complain of the high rate of fare charged by the companies. The sums paid to the State of New Jersey in 1847 in dividends and transit duties, amounted to a fraction more than *eighty-one thousand three hundred and one dollars*, or nearly *one-fourth* of the nett revenue of the works; and the whole sum paid to the State from these interests since the commencement of the opera-

* The transit duties consist of *ten cents on each passenger, and fifteen cents on each ton of goods*, transported over their roads; and it was *guaranteed* by the companies, that the transit duties, *and the dividends on one* thousand shares of the stock transferred to the State, should amount to *at least* thirty thousand dollars, or that amount be made up by the companies. The State now holds *two thousand* shares of stock, or $200,000, which is quoted in the market at 35 to 45 above par, or equal to about $280,000; the dividends upon which have been about 12 per cent on par, making the payments to the State the past year *over eighty thousand dollars!* and for what? What outlay have the people of New Jersey, made from which they receive this large income?—*American Railroad Journal.*

tions of the companies, amounts to *six hundred and seventy-one thousand six hundred and forty-seven dollars and fifty-two cents.*[*]

The increasing business on the railroad during the few past years, rendered necessary a very large outlay of capital, properly and economically to conduct it. Since the date of the detailed report of 1840, eight steamboats and steam-tugs have been built or purchased, namely, the John Stevens, John Potter, Transport, Princeton, Rainbow, Camden, Amboy, and Washington. Their force in locomotive engines, passenger cars, freight cars, and crates, and their docks and buildings at each terminus of the road, have also been greatly enlarged and increased in number.

The increasing trade on the canal will appear from the tabular statements annexed, from which it will be seen that the receipts of the canal have gradually and regularly increased, with the exception of the year 1846, when the Schuylkill navigation was closed in consequence of the enlargement of their locks and works, from $79,467 74-100 in 1840, to $255,501 51-100 in 1847; and the quantity of coal carried through it has also increased from 113,078 tons in 1840, to 540,200 tons in 1847.

We give below an annual statement of the joint receipts and expenditures of the railroad and canal, and also of the Camden and Amboy Railroad and Transportation Company, as follows:—

	RECEIPTS OF THE CAMDEN AND AMBOY RAILROAD TRANSPORTATION CO.			JOINT RECEIPTS AND EXPENDITURES OF RAILROAD AND CANAL.		
Years.	Gross receipts.	Expenditures.	Nett receipts.	Gross receipts.	Expenditures.	Nett receipts.
1840..	$548,173 87	$265,457 77	$282,716 10	$627,641 81	$306,227 39	$321,414 42
1841..	550,015 68	286,644 67	263,371 01	631,559 12	336,153 76	295,405 36
1842..	635,335 89	286,070 93	349,264 96	725,670 14	339,083 25	386,586 89
1843..	695,111 27	298,951 78	396,159 49	796,400 94	352,074 38	444,325 56
1844..	780,709 17	379,235 01	401,474 16	912,199 88	426,270 73	485,929 15
1845..	882,751 43	560,408 22	322,343 21	1,050,563 01	620,457 81	430,105 20
1846..	1,022,253 10	597,398 94	424,854 16	1,183,430 13	675,708 62	507,721 31
1847..	1,150,383 26	741,917 96	408,465 30	1,405,704 77	835,712 41	569,992 36

ANNUAL STATEMENT OF THROUGH PASSENGERS ON THE CAMDEN AND AMBOY RAILROAD.

	1840.	1841.	1842.	1843.
$3 passengers via South Amboy	$52,772½	$39,377½	$33,594	$32,483
Forward deckers "	28,909	25,103	29,473	23,483
$4 passengers via Bordentown road and New Brunswick	71,431½	89,396½	77,658	82,061
Forward deckers " "	.....	.....	.....	.....
Total	$153,112½	$153,876½	$140,725	$138,027
	1844.	1845.	1846.	1847.
$3 passengers via South Amboy	$30,443	$32,483	$32,069½	$35,236
Forward deckers "	26,046	26,735	135,501	43,700
$4 passengers via Bordentown road and New Brunswick	111,178	111,849½	14,902	122,136
Forward deckers " "	873	15,824½	16,624	20,940
Total	$168,540	$188,884½	$200,096½	$222,921

[*] New York builds her great canal, and charges reasonable tolls; New Jersey, without investing a dollar, collects transit duties, and receives dividends on stock for which she never expended a cent. A single passage from the Report of the State Directors (John J. Chetwood and Gen. William Irick) shows how well satisfied she is with her position in this respect:—

"The payments into the State treasury by the companies will, this year, exceed $72,000; which, with the receipts from other similar sources, constitutes an ample fund for sustaining and extending all our benevolent institutions. New Jersey may well be satisfied with her position. While other States, in carrying out their systems of internal improvements, have been embarrassed, and, in many instances, driven to *repudiation*, she, without incurring the responsibility of a single dollar, has not only abundant means for all present purposes, but these resources, properly invested, will enable her to take all these great and profitable improvements at the termination of their respective charters."

The following statement shows the amount of the transit duties (exclusive, of course, of the dividends on the 2,000 shares of stock presented to the State) paid the State of New Jersey by the Delaware and Raritan Canal and the Camden and Amboy Railroad and Transportation Companies, in each year from 1840 to 1847, inclusive:—

TRANSIT DUTIES PAID THE STATE OF NEW JERSEY.

Years.	By the Delaware and Raritan Canal.	By the Camden and Amboy Railroad.	Paid by the Joint Companies.
1840	$5,799 43	$19,585 66¾	$25,385 09¾
1841	1,726 89	20,071 72½	21,798 61
1842	10,904 24	19,151 46½	30,055 71
1843	6,614 52	19,679 70	26,294 22
1844	10,158 38	23,935 84	34,094 22
1845	12,805 24	26,853 55	39,658 79
1846	10,718 29	28,414 49	39,132·78
1847	24,284 68	33,017 02	57,301 70
Total	$83,011 67	$190,709 45¾	$273,721 12¾

STATEMENT OF THE WEIGHTS OF MERCHANDISE CARRIED THROUGH THE DELAWARE AND RARITAN CANAL FROM 1834 TO 1847, INCLUSIVE.

Years.	Weight of Merchandise. Tons.	Cwt.	Qrs.	Lbs.	Years.	Weight of Merchandise. Tons.	Cwt.	Qrs.	Lbs.
1834	12,459	01	0	27	1841	174,884	03	2	16
1835	57,736	05	0	09	1842	223,268	18	1	19
1836	88,467	16	1	23	1843	240,049	05	0	00
1837	122,488	18	0	22	1844	350,384	18	0	00
1838	119,475	08	2	03	1845	462,733	00	0	00
1839	127,398	07	1	17	1846	424,702	08	0	00
1840	172,120	04	2	07	1847	700,408	08	0	00

ANNUAL STATEMENT OF THE TRANSPORTATION ON THE CAMDEN AND AMBOY RAILROAD.

Years.	Through Transportation. Tons.	Cwt.	Qrs.	Lbs.	Dollars.	Way Transportation. Tons.	Cwt.	Qrs.	Lbs.	Dollars.	Agg. receipts. Dollars.
1840	11,325	05	2	12	79,774 13	3,356	05	3	04	12,855 44	92,629 57
1841	14,652	07	0	05	104,731 49	3,565	19	2	18	13,583 68	118,315 17
1842	13,200	17	0	19	90,471 55	4,130	18	0	19	15,780 06	106,251 61
1843	19,511	17	0	02	133,658 94	4,152	06	0	27	15,935 85	149,594 79
1844	24,902	11	2	15	167,262 69	6,506	15	1	09	21,432 88	188,695 57
1845	25,372	16	1	15	170,878 76	7,445	16	2	06	28,611 13	109,489 89
1846	26,628	10	1	18	185,522 47	13,276	8	1	18	50,417 78	235,940 25
1847	36,707	04	3	26	253,462 27	16,981	17	2	07	64,527 57	317,989 84

We annex a statement of the number of tons of coal passed through the Delaware and Raritan Canal in each year from 1835 to 1847, inclusive:—

TRANSPORTATION OF COAL ON THE DELAWARE AND RARITAN CANAL.

Years.	Tons.	Years.	Tons.	Years.	Tons.
1835	17,823	1840	113,078	1844	267,496
1836	38,426	1841	119,247	1845	372,076
1837	68,426	1842	171,755	1846	340,000
1838	51,245	1843	193,506	1847	540,200
1839	57,756				

GREENSVILLE AND ROANOKE RAILROAD.

This road, which was first opened in 1833, is 21 miles long, extending from Hicksford to Gaston. It originally cost $200,000. The stock is divided into 4,000 shares, the par value of which is $100 each. The flat bar rail, ½ by 2½ inches, is used. The following is a table of distances, fares, &c.:—

Places.	Miles.	Fares.	Places.	Miles.	Fares.
Hicksford	...	.....	Summit	18	$1 00
Rylands	10	$0 50	Gaston	21	1 00

We give below a comparative view, derived from the last Annual Report, of the re-

ceipts, expenditures, &c., of the Greensville and Roanoke Railroad Company, from the opening of the road to May 1, 1847:—

COMPARATIVE VIEW OF THE RECEIPTS, EXPENDITURES, ETC., OF THE GREENSVILLE AND ROANOKE RAILROAD COMPANY.

Receipts:—	1838.	1839.	1840.	1841.	1842.
Freight	$15,276 83	$19,520 63	$21,936 22	$35,618 92	$28,580 28
Passengers	4,590 48	7,478 85	6,956 23	6,703 89	6,513 06
Mail	.....	1,180 00	1,252 41	1,000 00	845 40
Total	$19,867 31	$28,179 48	$30,144 86	$43,322 81	$35,938 74
Expenses:—					
Paid Petersburg R. R. Co.	10,490 32	11,939 37	13,084 15	20,044 09	16,461 16
Repairs of road, &c.	7,967 51	6,153 10	7,046 69	8,081 44	10,088 80
Interest account	2,169 48	3,769 66	3,416 25	3,738 12	2,407 61
Total	20,627 31	21,862 13	$23,547 09	$31,863 65	$28,957 57
Nett income	.....	$6,317 35	$6,597 77	$11,450 16	$6,981 17
State of the debt:—					
To stockholders	$30,693 02	35,293 02	35,293 02	34,317 52	32,017 52
" Petersburg R. R. Co.	5,895 69	14,884 97	16,127 43	8,392 48	4,659 71
" banks	12,000 00	6,500 00	3,000 00	1,000 00	500 00
" individuals	19,850 68	6,265 85	2,277 27	1,545 32	1,597 00
Total	$68,439 39	$62,943 84	$56,697 72	$45,255 32	$38,774 23

Receipts:—	1843.	1844.	1845.	1846.	1847.
Freight	$23,209 18	$19,918 14	$20,180 55	$19,734 65	$22,687 15
Passengers	5,091 57	4,194 47	4,388 39	5,629 39	7,175 95
Mail	846 40	557 02	800 00	2,000 00	2,000 00
Total	$29,146 15	$24,669 63	$25,368 94	$27,364 04	$31,863 10
Expenses:—					
Paid Petersburg R. R. Co.	13,301 78	11,635 74	11,953 08	12,743 78	12,815 05
Repairs of road, &c.	8,270 67	5,562 22	4,667 54	5,034 80	9,208 22
Interest account	2,009 95	2,847 32	2,673 46	2,077 98	1,393 45
Total	$23,582 40	$20,045 28	$19,294 08	$19,856 56	$23,416 72
Nett income	$5,563 75	$4,624 35	$6,074 86	$7,507 48	$8,446 38
State of the debt:—					
To stockholders	27,992 52	23,679 05	23,029 05	23,029 05	20,202 93
" Petersburg R. R. Co.	26,523 95	14,924 24	9,395 60	2,558 12	.....
" banks	.....	4,000 00	4,000 00	3,500 00	2,500 00
" individuals	1,736 54	1,016 31	1,120 09	950 06	859 03
Total	$56,253 01	$43,619 60	$37,544 74	$30,037 26	$23,561 96

COMMUNICATION BETWEEN ENGLAND AND THE CONTINENT.

A deputation of Directors of the Boulogne and Amiens Railway Company has been in London some time past, to arrange with the Directors of the South-eastern Railway for the commencement of through traffic between London and Paris. The double line of rails is now laid the entire distance from Boulogne to Paris, with the exception of half a mile, and it is expected the railway will be opened throughout on the 15th of March, 1848, thus enabling the passengers to proceed the whole distance from London Bridge to Paris by steam. There will, from that date, be five through trains daily from Boulogne to Paris. The departures from Boulogne will be 4 A. M., 8 A. M., 11 A. M., 3 P. M., and 9 P. M.; from Paris at 8 A. M., 9 A. M., 12 at noon, 4 P. M., and 7 P. M. The trains from Paris at 8 A. M., and Boulogne at 3 P. M., will be express trains, performing the distance in 5 hours and 20 minutes. A steamer will leave Folkestone for Boulogne, to proceed by the express train at 3 P. M., and a special train will leave the other side in

union with the express train leaving Paris at 8 A. M. This arrangement will enable parties who leave London or Paris in the morning after breakfast to reach their respective destinations on the same evening. The passengers will be booked through on either side.

CONSUMPTION OF WOOD BY LOCOMOTIVES.

Few of our readers, we presume, are aware of the immense quantity of wood consumed by the various railroad companies between Albany and Buffalo. The Utica and Schenectady Company consume about 25,000 cords of two-feet wood per annum; the Auburn and Rochester road, about 15,000 cords; and the Tonawanda road, 8,000 cords. The other roads consume probably from 30,000 to 35,000 cords—making the whole amount upwards of 80,000 cords per annum! This immense draft upon our "woods and forests," must soon cause an advance in the price of fuel: indeed, the price of wood has been steadily advancing in this place for the last year or two, and will soon come to be as important an item in household expenses as it is to cities.—*Batavia Times.*

WESTERN (MASSACHUSETTS) RAILROAD.

This road was opened in 1839. It extends from Worcester (Mass.) to Greenbush, (N. Y.,) opposite Albany. It is 156 miles in length, and cost $8,186,000. The stock is divided into 40,000 shares, the par value of which is $100. The H, or inverted T rail is used on this road. In connection with the Worcester and Boston road, 44 miles in length, it forms a complete line from the latter place to Albany, and completes the chain from Boston to Buffalo. We give below a table of distances, fares, &c., from Worcester to Greenbush, or Albany, as follows:—

Places.	Miles.	Fares.	Places.	Miles.	Fares.
Worcester	...	.....	Middlefield	...	.....
Clappville	9	$0 10	Becket	91	$2 25
Charlton	13	0 15	Washington	94	2 40
Spencer	18	0 30	Hinsdale	99	2 50
East Brookfield	20	0 40	Dalton	102	2 60
South Brookfield	23	0 50	Pittsfield	107	2 75
West Brookfield	25	0 60	Shakers	110	2 85
Warren	29	0 70	Richmond	115	3 00
Brimfield	...	1 05	State Line	118	3 10
Palmer	39	1 20	Edwards	120	3 15
North Wilbraham	...	.....	Canaan	123	3 25
Wilbraham	48	1 30	East Chatham	128	3 40
Springfield	54	1 50	Chatham Four Corners	133	3 55
West Springfield	56	1 50	Chatham Centre	137	3 70
Westfield	64	1 60	Kinderhook	140	3 75
Russell	72	1 80	Schodack	148	4 00
Chester Village	75	1 90	Greenbush	156	4 25
Chester Factory	82	2 10	Albany	....	4 25

The financial year of the Western Railroad Company terminated on the 30th of November; and, from the report laid before the stockholders, we have condensed an account of its doings for the past and previous years.

By a comparison of the receipts and expenses of the past year with the receipts and expenses of former years, it will appear that, during the past year, the per centage of the gross income expended has been greater than it has been in previous years; yet, by a careful examination, it will be found that a large amount has been charged to the current expenses of the past year, which properly belonged to the expenses of previous years. For instance, new rails to the amount of $33,000 have been used, and charged to expenses during the year. In addition to this, $35,000 has been charged to expenses for deterioration of rails, which has been credited to a deterioration account; to be held in reserve against the time, which is near at hand, when portions of the present track will require new rails.

TRANSPORTATION DEPARTMENT.

The balance to the credit of the contingent fund, at the commencement of the year, was			$104,011 99
The income of the road during the year has been—			
From passengers	$502,321 92		
" freight	785,345 66		
" mails, rents, &c.	37,668 48		
		$1,325,336 06	
Expenses:—			
For road repairs	$196,548 63		
" engine repairs	52,050 12		
" car repairs	72,061 03		
" buildings, &c.	34,630 86		
" transportation expenses	280,623 35		
" general expenses	40,775 76	676,689 75	
Nett earnings		$648,646 31	
From which deduct interest paid on loan	$264,854 53		
One dividend of four per cent on 35,500 shares	$142,000		
One do. on 40,000 shares	160,000		
	302,000 00		
		566,854 53	
Leaving a surplus for the year of			81,791 78
And a total surplus, November 30, 1847, of			$185,803 77

It appears from the report that, during the year, the passenger trains have run regularly, and without any serious accident. No passenger has been injured. The freight trains have been less fortunate. Several accidents have occurred to these trains, whereby several brakemen have lost their lives, and a number have been badly injured. Two of the men employed upon the road have lost their lives within the past year by coming in contact with the bridges over the track. In previous years there has been a larger loss of life from this cause.

The increase of business for the past year, as compared with the previous year, has been 57 per cent on freight, and 21 per cent on passengers, making an average gain of 42 per cent on the gross receipts. We give below a tabular statement of the amount received from passengers, merchandise, mails, &c., together with the expenses of the road, &c., from its opening in 1839:—

THE AMOUNT RECEIVED FROM ALL SOURCES SINCE THE ROAD WAS OPENED.

Years.	Passengers.	Merchandise.	Mails, &c.	Total.	Expenses.	Bal'ce of rcpts.
1839*	$13,472 94	$4,136 21	.....	$17,609 15	$14,380 64	$3,228 51
1840.	70,820 79	38,359 78	$3,166 82	112,347 39	62,071 72	50,275 67
1841.	113,841 85	64,467 14	4,000 00	182,308 99	132,501 45	49,807 54
1842†	266,446 83	226,674 61	19,566 84	512,688 28	266,619 30	246,068 98
1843.	275,139 64	275,695 19	23,046 68	573,882 51	303,973 06	269,909 45
1844.	358,694 00	371,131 84	23,926 88	753,752 72	314,074 20	439,678 52
1845.	366,753 02	420,717 30	26,009 83	813,480 15	370,621 25	442,858 90
1846‡	389,861 42	459,365 18	29,191 29	878,417 89	412,679 80	465,738 09
1847.	502,321 92	785,345 66	37,668 48	1,325,336 06	676,689 75	648,646 31

NUMBER OF THROUGH AND WAY PASSENGERS.

Years.	Through pas.	Way pas.	First class.	Second class.	Grand total.
1842.....	18,570½	171,866	164,390	26,046	190,436½
1843.....	26,595	174,370½	160,412	40,553½	200,965½
1844.....	24,330½	195,927	157,885	62,372½	220,257½
1845.....	19,192½	204,440½	158,124½	65,508½	223,633
1846 (11 mo.)..	29,832½	235,831½	186,229	79,435	265,664
1847.....	34,299½	354,011½	288,122½	100,188½	388,311
Total.....	152,820½	1,336,447	1,115,163	374,104½	1,489,267½

* Three months. † First year of opening through to Albany. ‡ Eleven months.

Flour is a leading article in the business of this road. The following table shows the progress of its transportation over the road for a series of years:—

NUMBER OF BARRELS FLOUR TRANSPORTED FROM ALBANY AND TROY, INCLUDED IN THE TONNAGE TRANSPORTED.

Years.	To Boston.	To other stations.	Total No. of barrels.	Years.	To Boston.	To other stations.	Total No. of barrels.
1842.....	85,986	86,124	172,110	1845.....	181,796½	146,386	328,183
1843.....	123,336	120,873	244,239	1846 (11 m.)	209,634	151,711	361,345
1844.....	154,413	142,990	297,403	1847.....	513,851	188,649	702,500

INCREASE OF RAILROAD CAPITAL IN MASSACHUSETTS.

We give below a schedule of petitions presented to the Legislature of Massachusetts of 1848, for an increase of capital:—

Western Railroad Corporation, for an increase of their capital. Amount prayed for, $3,000,000.

Boston and Worcester Railroad Corporation, for an increase of their capital. Amount prayed for, from $1,000,000 to $1,500,000.

Norwich and Worcester Railroad Corporation, for an increase of their capital. Amount prayed for, $1,000,000.

Eastern Railroad Corporation, for an increase of their capital. Amount prayed for, $500,000.

Boston and Providence Railroad Corporation, for an increase of their capital. Amount prayed for, $470,000.

Dorchester and Milton Railroad Corporation, for an increase of their capital. Amount prayed for, $60,000.

Old Colony Railroad, for an increase of their capital. Amount prayed for, $100,000.

Six of the companies here named have already built railroads, the chief object of which is, to aid and promote business terminating in this city. These railroads, already built and in daily operation, are, in all, 366 miles in length, exclusive of branches, measuring, in all, 44 miles. Five of these railroads consist, in the whole or in part, of double track —the extent of double track being 97 miles. A part of the debt already incurred has been occasioned by the building of a second track, and one of the objects of the proposed increased capital, is to make a further extension of double track.

JOURNAL OF MINING AND MANUFACTURES.

NEW YORK LAW OF CORPORATIONS FOR MANUFACTURING, MINING, ETC.

THE following "Act to authorize the formation of corporations for manufacturing, mining, mechanical, or chemical purposes," passed the Senate and Assembly Feb. 17, 1848, and took effect immediately after its passage, as will be seen by the 27th section of this act:—

AN ACT TO AUTHORIZE THE FORMATION OF CORPORATIONS FOR MANUFACTURING, MINING, MECHANICAL OR CHEMICAL PURPOSES.

Sec. 1. At any time hereafter, any three or more persons, who may desire to form a company for the purpose of carrying on any kind of manufacturing, mining, mechanical, or chemical business, may make, sign, and acknowledge before some officer competent to take the acknowledgement of deeds, and file in the office of the clerk of the county in which the business of the company shall be carried on, and a duplicate thereof in the office of the Secretary of State, a certificate in writing, in which shall be stated the corporate name of the said company, and the objects for which the company shall be formed, the amount of the capital stock of the said company, the term of its existence, not to exceed fifty years, the number of shares of which the said stock shall consist, the number of trustees and their names, who shall manage the concerns of said company for the first year, and the names of the town and county in which the operations of the said company are to be carried on.

Sec. 2. When the certificate shall have been filed, as aforesaid, the persons who shall have signed and acknowledged the same, and their successors, shall be a body politic and corporate, in fact and in name, by the name stated in such certificate; and by that name have succession, and shall be capable of suing and being sued in any court of law or equity in this State, and they and their successors may have a common seal, and may make and alter the same at pleasure; and they shall, by their corporate name, be capable in law of purchasing, holding, and conveying any real and personal estate whatever, which may be necessary to enable the said company to carry on their operations named in such certificate, but shall not mortgage the same or give any lien thereon.

Sec. 3. The stock, property, and concerns of such company shall be managed by not less than three, nor more than nine trustees, who shall respectively be stockholders in such company and citizens of the United States, and a majority of whom shall be citizens of this State, who shall, except the first year, be annually elected by the stockholders, at such time and place as shall be directed by the by-laws of the company; and public notice of the time and place of holding such election shall be published, not less than ten days previous thereto, in the newspaper printed nearest to the place where the operations of the said company shall be carried on; and the election shall be made by such of the stockholders as shall attend for that purpose, either in person or by proxy. All elections shall be by ballot, and each stockholder shall be entitled to as many votes as he owns shares of stock in the said company, and the persons receiving the greatest number of votes shall be trustees; and when any vacancy shall happen among the trustees, by death, resignation or otherwise, it shall be filled for the remainder of the year in such manner as may be provided for by the by-laws of the said company.

Sec. 4. In case it shall happen at any time, that an election of trustees shall not be made on the day designated by the by-laws of said company, when it ought to have been made, the company for that reason shall not be dissolved, but it shall be lawful on any other day, to hold an election for trustees, in such manner as shall be provided for by the said by-laws, and all acts of trustees shall be valid and binding as against such company, until their successors shall be elected.

Sec. 5. There shall be a President of the company, who shall be designated from the number of the trustees, and also such subordinate officers as the company by its by-laws may designate, who may be elected or appointed and required to give such security for the faithful performance of the duties of their office as the company by its by-laws may require.

Sec. 6. It shall be lawful for the trustees to call in and demand from the stockholders respectively, all such sums of money by them subscribed, at such times, and in such payments or instalments as the trustees shall deem proper, under the penalty of forfeiting the shares of stock subscribed for, and all previous payments made thereon, if payment shall not be made by the stockholders within sixty days after a personal demand or notice requiring such payment shall have been published for six successive weeks in the newspaper nearest to the place where the business of the company shall be carried on as aforesaid.

Sec. 7. The trustees of such company shall have power to make such prudential by-laws as they shall deem proper for the management and disposition of the stock and business affairs of such company, not inconsistent with the laws of this State, and prescribing the duties of officers, artificers, and servants that may be employed; for the appointment of all officers, and for carrying on all kinds of business within the objects and purposes of such company.

Sec. 8. The stock of such company shall be deemed personal estate, and shall be transferable in such manner as shall be prescribed by the by-laws of the company; but no shares shall be transferable until all previous calls thereon shall have been fully paid in, or shall have been declared forfeited for the non-payment of calls thereon: And it shall not be lawful for such company to use any of their funds in the purchase of any stock in any other corporation.

Sec. 9. The copy of any certificate of incorporation, filed in pursuance of this act, certified by the county clerk or his deputy, to be a true copy, and of the whole of such certificate, shall be received in all courts and places, as presumptive legal evidence of the facts therein stated.

Sec. 10. All the stockholders of every company incorporated under this act, shall be severally, individually liable to the creditors of the company in which they are stockholders, to an amount equal to the amount of stock held by them respectively for all debts and contracts made by such company, until the whole amount of capital stock fixed and limited by such company shall have been paid in, and a certificate thereof shall have been made and recorded as prescribed in the following section; and the capital stock, so fixed and limited, shall all be paid in, one-half thereof within one year, and the other half thereof

within two years from the incorporation of said company, or such corporation shall be dissolved.

Sec. 11. The president and a majority of the trustees, within thirty days after the payment of the last instalment of the capital stock, so fixed and limited by the company, shall make a certificate stating the amount of the capital so fixed and paid in; which certificate shall be signed and sworn to by the president and a majority of the trustees; and they shall, within the said thirty days, record the same in the office of the county clerk of the county wherein the business of the said company is carried on.

Sec. 12. Every such company shall annually, within twenty days, from the first day of January, make a report which shall be published in some newspaper, published in the town, city, or village, or if there be no newspaper published in said town, city, or village, then in some newspaper published nearest the place where the business of said company is carried on, which shall state the amount of capital, and of the proportion actually paid in, and the amount of its existing debts, which report shall be signed by the president and a majority of the trustees; and shall be verified by the oath of the president or secretary of the said company, and filed in the office of the clerk of the county where the business of the company shall be carried on; and if any of said companies shall fail so to do, all the trustees of the company shall be jointly and severally liable for all the debts of the company, then existing, and for all that shall be contracted before such report shall be made.

Sec. 13. If the trustees of any such company shall declare and pay any dividend when the company is insolvent, or any dividend, the payment of which would render it insolvent, or which would diminish the amount of its capital stock, they shall be jointly and severally liable for all the debts of the company then existing, and for all that shall be thereafter contracted, while they shall respectively continue in office:

Provided, That if any of the trustees shall object to the declaring of such dividend or to the payment of the same, and shall at any time before the time fixed for the payment thereof, file a certificate of their objection in writing with the clerk of the company and with the clerk of the county, they shall be exempt from the said liability.

Sec. 14. Nothing but money shall be considered as payment of any part of the capital stock, and no loan of money shall be made by any such company to any stockholder therein; and if any such loan shall be made to a stockholder, the officers who shall make it, or who shall assent thereto, shall be jointly and severally liable to the extent of such loan and interest, for all the debts of the company contracted before the repayment of the sum so loaned.

Sec. 15. If any certificate or report made, or public notice given, by the officers of any such company, in pursuance of the provisions of this act, shall be false in any material representation, all the officers, who shall have signed the same, knowing it to be false, shall be jointly and severally liable for all the debts of the company, contracted while they are stockholders or officers thereof.

Sec. 16. No person, holding stock in any such company, as executor, administrator, guardian, or trustee, and no person, holding such stock as collateral security, shall be personally subject to any liability as stockholder of such company; but the person pledging such stock shall be considered as holding the same, and shall be liable as a stockholder accordingly, and the estates and funds in the hands of such executor, administrator, guardian, or trustee, shall be liable in like manner, and to the same extent as the testator or intestate, or the ward or person interested in such trust fund would have been, if he had been living and competent to act, and held the same stock in his own name.

Sec. 17. Every such executor, administrator, guardian, or trustee, shall represent the share of stock in his hands at all meetings of the company, and may vote accordingly as a stockholder; and every person who shall pledge his stock as aforesaid, may, nevertheless, represent the same at all such meetings, and may vote accordingly as a stockholder.

Sec. 18. The stockholders of any company, organized under the provisions of this act, shall be jointly and severally individually liable for all debts that may be due and owing to all their laborers, servants, and apprentices, for services performed for such corporation.

Sec. 19. The legislature may at any time alter, amend, or repeal this act, or may annul, or repeal any incorporation formed or created under this act; but such amendment or repeal shall not, nor shall the dissolution of any such company, take away or impair any remedy given against any such corporation, its stockholders or officers, for any liability which shall have been previously incurred.

Sec. 20. Any corporation or company heretofore formed, either by special act or under the general law, and now existing for any manufacturing, mining, mechanical, or chemical purposes, or any company which may be formed under this act, may increase or diminish its capital stock by complying with the provisions of this act, to any amount which

may be deemed sufficient and proper for the purposes of the corporation, and may also extend its business to any other manufacturing, mining, mechanical, or chemical business, subject to the provisions and liabilities of this act. But before any corporation shall be entitled to diminish the amount of its capital stock, if the amount of its debts and liabilities shall exceed the amount of capital to which it is proposed to be reduced, such amount of debts and liabilities shall be satisfied and reduced so as not to exceed such diminished amount of capital; and any existing company, heretofore formed under the general law, or any special act, may come under and avail itself of the privileges and provisions of this act, by complying with the following provisions, and thereupon such company, its officers and stockholders, shall be subject to all the restrictions, duties, and liabilities of this act.

Sec. 21. Whenever any company shall desire to call a meeting of the stockholders, for the purpose of availing itself of the privileges and provisions of this act, or for increasing or diminishing the amount of its capital stock, or for extending or changing its business, it shall be the duty of the trustees to publish a notice, signed by at least a majority of them, in a newspaper in the county, if any shall be published therein, at least three successive weeks, and to deposit a written or printed copy thereof in the post-office, addressed to each stockholder at his usual place of residence, at least three weeks previous to the day fixed upon for holding such meeting; specifying the object of the meeting, the time and place, when and where such meeting shall be held, and the amount to which it shall be proposed to increase or diminish the capital, and the business to which the company would be extended or changed; and a vote of at least two-thirds of all the shares of stock shall be necessary to an increase or diminution of the amount of its capital stock, or the extension or change of its business, as aforesaid, or to enable a company to avail itself of the provisions of this act.

Sec. 22. If, at any time and place specified in the notice provided for in the preceding section of this act, stockholders shall appear in person or by proxy, in number representing not less than two-thirds of all the shares of stock of the corporation, they shall organize by choosing one of the trustees chairman of the meeting, and also a suitable person for secretary, and proceed to a vote of those present, in person or by proxy; and if, on canvassing the votes, it shall appear that a sufficient number of votes has been given in favor of increasing or diminishing the amount of capital, or of extending or changing its business, as aforesaid, or for availing itself of the privileges and provisions of this act, a certificate of the proceedings, showing a compliance with the provisions of this act, the amount of capital actually paid in, the business to which it is extended or changed, the whole amount of debts and liabilities of the company, and the amount to which the capital stock shall be increased or diminished, shall be made out, signed and verified by the affidavit of the chairman, and be countersigned by the secretary; and such certificate shall be acknowledged by the chairman, and filed as required by the first section of this act, and when so filed, the capital stock of such corporation shall be increased or diminished, to the amount specified in such certificate, and the business extended or changed as aforesaid, and the company shall be entitled to the privileges and provisions, and be subject to the liabilities of this act, as the case may be.

Sec. 23. If the indebtedness of any such company shall at any time exceed the amount of its capital stock, the trustees of such company assenting thereto shall be personally and individually liable for such excess to the creditors of such company.

Sec. 24. No stockholder shall be personally liable for the payment of any debt contracted by any company formed under this act, which is not to be paid within one year from the time the debt is contracted, nor unless a suit for the collection of such debt shall be brought against such company, within one year after the debt shall become due; and no suit shall be brought against any stockholder who shall cease to be a stockholder in any such company, for any debt so contracted, unless the same shall be commenced within two years from the time he shall have ceased to be a stockholder in such company, nor until an execution against the company shall have been returned unsatisfied in whole or in part.

Sec. 25. It shall be the duty of the trustees of every such corporation or company, to cause a book to be kept by the treasurer or clerk thereof, containing the names of all persons, alphabetically arranged, who are or shall, within six years, have been stockholders of such company, and showing their places of residence, the number of shares of stock held by them respectively, and the time when they respectively became the owners of such shares, and the amount of stock actually paid in; which book shall, during the usual business hours of the day, on every day, except Sunday and the fourth day of July, be open for the inspection of stockholders and creditors of the company, and their personal representatives, at the office or principal place of business of such company, in the county where its business operations shall be located; and any and every such stockholder, creditor, or representative, shall have a right to make extracts from such book; and no transfer of stock shall be valid for any purpose whatever, except to render the person to whom it shall

be transferred liable for the debts of the company, according to the provisions of this act, until it shall have been entered therein, as required by this section, by an entry showing to and from whom transferred. Such book shall be presumptive evidence of the facts therein stated, in favor of the plaintiff, in any suit or proceeding against such company, or against any one or more stockholders. Every officer or agent of any such company, who shall neglect to make any proper entry in such book, or shall refuse or neglect to exhibit the same, or allow the same to be inspected, and extracts to be taken therefrom, as provided by this section, shall be deemed guilty of a misdemeanor, and the company shall forfeit and pay to the party injured, a penalty of fifty dollars for every such neglect or refusal, and all the damages resulting therefrom: And every company that shall neglect to keep such book open for inspection, as aforesaid, shall forfeit to the people the sum of fifty dollars for every day it shall so neglect, to be sued for and recovered, in the name of the people, by the district attorney of the county in which the business of such corporation shall be located; and when so recovered, the amount shall be paid into the treasury of such county for the use thereof.

Sec. 26. Every corporation created under this act shall possess the general powers and privileges, and be subject to the liabilities and restrictions contained in title third, of chapter eighteen, of the first part of the Revised Statutes.

Sec. 27. This act shall take effect immediately.*

ADULTERATION OF MEDICINE.

We take it for granted that the large and respectable number of persons engaged in the Drug and Medicine trade, who read the Merchants' Magazine, in this country at least, are innocent of the sins charged against the English manufacturers by the trustees of the College of Pharmacy, in New York, in the following passage from their printed circular:—

Blue pill is imported containing a per centage of mercury from ten down to seven and a half, mixed with blue clay and Prussian blue, to give the proper design and color. Two importations of this kind, from the manufactory of William Bailey, of Wolverhampton, have already been exposed; the first in 1845, and the other recently. Its composition, according to the analysis of our Professor Reid, is mercury, earthy clay, Prussian blue, used in coloring, sand, in combination with the clay, soluble saccharine matters, insoluble organic matters, and water. Very large quantities of rhubarb, much decayed, the better parts of which are dark colored, with scarcely any taste or smell, having probably been exhausted to make extracts, come from England, invoiced there from 1½ to 3 pence sterling per pound. It is intended and used for powdering, color being given to it by tumeric, &c. The article called oxide of zinc on the English labels, is generally carbonate of zinc, being imported, it is said, at a price which precludes the possibility of honest preparation. All that is received under the name of precipitated sulphur, or "lac sulphur," as the merchants commonly term it, except when it is expressly ordered from an honorable manufacturer, contains from 80 to 90 per cent of sulphate of lime. Opium is often invoiced at one-third the value of good quality, and is found upon examination not to be worth even that. The same may be said of scammony. Most of the foreign extracts are not what they profess to be, and cannot be relied upon in the treatment of disease. The salts of quinine, morphine, and all the more costly chemicals, are greatly adulterated. The agent of an English manufacturer of chemicals, extracts, and many other preparations used in medicine, has said, and his remarks are in print, that it is a regular and systematic business, carried on by his principal and others in his line, to make articles for the American market of different qualities—one for the Atlantic cities, and another, very much inferior, "for the West;" meaning thereby our Western States. He gives us, for instance, the following quotations: "Compound extract of colocynth, 9s. 6d.; do. for the West, 5s.;" the latter, as we are allowed to infer, containing no scammony, only the poorest sort of aloes, and but little if any colocynth, or extract from it. Again we have, "Blue Pill, 3s. 9d.; for the West, 1s. 8d." It is not wonderful, remarks Silliman's Journal, that such uncommon doses as we hear of are taken, and indeed required, at the West, and that disappointment is everywhere experienced by physicians in the action of medicines; and these examples are but few out of many that might be given.

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* *State of New York,* } I have compared the preceding with the original law on file in this office, and
Secretary's Office. } do certify that the same is a correct transcript therefrom, and of the whole of the said original.
C. MORGAN, *Secretary of State.*

CHIKISWALUNGO IRON FURNACE, NEAR COLUMBIA, PA.

We find, in "*Silliman's Journal of Science and Art*" for March, 1848, an extract of a letter from S. S. Haldeman to the editors of that Journal, giving the following account of the Chikiswalungo Furnace:—

The Chikiswalungo Furnace is thirty-two feet high and eight feet greatest diameter, and is driven by a forty horse power engine. The bellows is sixty inches in diameter, its stroke five and a half feet, and its crank makes fourteen revolutions in a minute. It was built as a "forty ton" furnace; but, owing to the constant attention and the theoretical knowledge of my brother and partner, Dr. E. Haldeman, the average product is sixty-five tons a week. The following table exhibits an unusual good week's work, although, if scrap iron had been used with the ore, the result would have been one or two tons more. Anthracite coal and a hot blast are used.

	Charges.	Coal.	Ore.	Limestone.
1847—Sept. 26..	37	900= 33,300 lbs.	1400= 51,800 lbs.	425= 15,725 lbs.
" 27..	36	900= 32,400 "	1400= 50,400 "	425= 15,300 "
" 28..	36	900= 32,400 "	1500= 54,000 "	435= 15,660 "
" 29..	37	900= 33,300 "	1500= 55,500 "	435= 16,095 "
" 30..	36	900= 32,400 "	1500= 54,000 "	435= 15,660 "
Oct. 1..	36	900= 32,400 "	1400= 50,400 "	425= 15,300 "
" 2..	36	900= 32,400 "	1400= 50,400 "	425= 15,300 "
		228,600 "	366,500 "	109,040 "

NOTE.—228,600 lbs.=102 tons, 1 cwt., 0 qr., 08 lbs. 366,500 lbs.=163 tons, 12 cwt., 1 qr., 08 lbs. 109,040 lbs.=48 tons, 13 cwt., 2 qr., 08 lbs.

Result of the above, 72 tons pig metal.

To explain the above. On the 26th of September the furnace was filled thirty-seven times, each charge containing 900 lbs. of coal, (making 33,300 lbs. in the twenty-four hours,) 1400 of ore, ("chestnut hill" hematite,) and 425 of flux. The engine consumes forty tons of coal a week, not taken into the above account; but we intend to make such alterations in the spring as will cut off this expense.

When a furnace is blown in, the hearth and stack being cold, the first ten days are counted as a week's work. Here follows the result of such a week, (of but eight days, however,) ending with the 30th of October last:—

	Tons.	Cwt.	Qr.	Lbs.
Coal.....	98	06	3	00
Ore.....	127	02	3	12
Flux.....	41	19	2	21

Result, 43 tons (gross weight) of pig metal.

IMPROVEMENT IN THE MANUFACTURE OF IRON.

The attention of men of science has of late been much devoted to improvements in the mode of manufacturing iron, both as regards economy in the smelting department, and also in producing the finished material at the least possible cost. Among the improvements which have lately taken place, that of Mr. Low's will most decidedly rank as one of the first in importance, whether we consider it as simplifying the varied processes of iron manufacture, or, what is of still more importance, producing a superior commodity at a very reduced price. By Mr. Low's process pig iron can be puddled and made into very superior finished iron without the process of refining, with equal facility; and the loss in making a ton of finished bars from pig iron will be less than one-half that made in the ordinary manner. Mr. Low's process is a simple one, and consists in giving the raw material in its process of manufacture a much less degree of carbonization or oxydation, the two grand objects requisite for solidity of structure and hardness; for this purpose he uses black oxyde of manganese, plumbago or graphite, charcoal, and nitrate of either potash, soda, or lime, usually employing saltpetre. These ingredients are mixed together in the proportions specified by the patent; and to every charge of ore in the blast furnace likely to produce 480 lbs. weight of metal, he uses 66 lbs. of this mixture. In the puddling furnace he applies it to the metal in a fused state, by throwing upon the surface two or three pounds at a time, and gradually incorporating the requisite quantity. His patent extends to the application of this mixture to the manufacture of cast steel from malleable iron, adding two or three pounds to every 30 lbs. of steel when in the melting pots.

AGRICULTURE, COMMERCE, AND MANUFACTURES.

We are indebted to the author, we presume, for a copy of an address delivered at Columbia, (S. C.,) before the State Agricultural Society, on the 25th of November, 1847, by R. F. W. ALLSTON. It is an able and interesting address, but mostly pertaining to agriculture. We give a single passage, the only one that would be considered appropriate for the pages of a commercial magazine:—

First born, most needed, most capable of self-existence, agriculture is, nevertheless, materially dependent upon commerce and manufactures. Commerce, which wafts our staples through every sea—to every mart, and supplies to us the productions and fabrics of other climes, which, by its influence, sheds upon every shore the bright and cheering light of civilization, the harbinger at once, and hand-maid of religion—rebuking the spirit of war, and substituting instead, the spirit of Christianity, proclaiming "peace on earth, good-will towards men." Manufactures, which furnish not only every aid necessary or convenient for the prosecution of human industry, and for the enjoyment of its diversified fruits, but, also, a market for consumption of the raw material, so essential a stimulus to production. In our country, agriculture is, if I may so speak, the natural pursuit, the mainspring of all the rest—it is at once the foundation and surety of public virtue.

MANUFACTURES AT TRENTON, NEW JERSEY.

This enterprising place is progressing in wealth, and will eventually become one of the most extensive manufacturing depots in the country. The Trenton Iron Company now employs about 500 hands, and manufactures from fifty-five to sixty tons of railroad iron (rails) per day.

This establishment has recently been much enlarged, and, in addition to the water-power, it has an engine of one hundred and eighty horse-power, in constant operation.

Another rolling mill, 140 feet square, has lately been erected here by the Delaware Manufacturing Co. It is for the purpose of manufacturing *merchant* iron, that is, all sorts of small rod and bar iron. This establishment is operated altogether by steam-power.

Messrs. Bird & Weld have recently enlarged their establishment, and, in addition to their former business, have engaged in the building of machinery for the manufacture of India Rubber and Gutta Percha. Messrs. Vancleve & McKean have also an establishment for the manufacture of water-wheels, mill-gearing, steam-engines, &c., &c.

Mr. Shepard, formerly of Paterson, has purchased the bleaching and printing establishment, and is refitting it, we hope, for future successful operation. On the whole, business in Trenton, and the place itself, is vigorously progressing in wealth and prosperity.

PENCIL MANUFACTURE.

The pencils of the finest quality are made from plumbago, or black-lead, produced in Borrodale Mine, about nine miles from Keswick, in Cumberland. The produce of this mine, which belongs to a company, is periodically despatched to their warehouse in Essex-street, Strand, London, contiguous to which their "lead sales" are held on the first Monday of every month. The best pencils are cut out by a saw from sound pieces of plumbago, previously calcined in close vessels at a bright red heat. No other lead is thought equal to that of Borrodale, though its quality is not uniform; but an inferior sort imported from Mexico and Ceylon, is used for secondary pencils; and more common ones are now largely made from a composition of plumbago powder, lamp-black, and clay. The manufacturers who enjoy the highest reputation, are Banks, Foster & Co., and Airey, of Keswick; and Mordan & Co., and Brookman & Langdon, of London.

INCREASED PRODUCTION OF GOLD IN RUSSIA.

A return of the quantity of gold produced in Russia during the last ten years, with an account of the progress and prospect of such production, has just been printed by order of the House of Commons. In 1827 the produce was £900,673, since which period it has steadily increased up to the close of 1846, when it amounted to £3,414,427. During the ten years embraced in the return, the produce of Siberia has increased ten-fold. The impression of the Russian Government is, that there will be an increase instead of a diminution in the supply for a series of years to come.

NAUTICAL INTELLIGENCE.

NAUTICAL CALCULATIONS:

WITH REFERENCE TO THE DISTANCES BETWEEN NEW YORK AND CHARLESTON, (S. C.,) AND NEW YORK AND HALIFAX, (N. S.)

In the Merchants' Magazine for December, 1847, we published some nautical calculations with reference to the routes of the Atlantic steamers, prepared by an accomplished sailor, and originally published in the "*Courier and Enquirer.*" The same hand has furnished that journal with a statement of the distances between New York and Charleston, (S. C.,) and Halifax and New York, which we transfer to our Magazine for future reference.

DISTANCES FROM NEW YORK TO CHARLESTON, (S. C.)

From Battery to White Buoy off the Bar, (through the South-west channel,) ..miles	18
From position off the Bar, to lat. 35° 04′ N., lon. 75° 23′ W., distance.....	330
Course—S. 11.52 W.	
Cape Hatteras Light would then bear N. W. by N. ½ N., distance 12 miles, and from the outer part of Shoal, 3 miles.	
From position off Cape Hatteras, to lat. 33° 31′ N., long. 77° 45′ W., distance...	150
Course—S. 51.44 W.	
Frying Pan Shoal would then bear N. W. ¼ N., 6 miles distant.	
From position off Frying Pan Shoal, to lat. 32° 44′ N., lon. 79° 51′ W. distance.	119
Course—S. 66.48 W.	
From position off Charleston Bar, to dock.....	10
Total distance from New York to Charleston, nautical miles.....	627

DISTANCE FROM NEW YORK TO HALIFAX, (N. S.)

From Battery to Sandy Hook.....miles	16
From position off the Hook, bearing S. ½ mile distant to lat. 40° 46′ N., lon. 69° 52′ W. *Course*—N. 84.29 E., distance.....	168
From lat. 40° 46′ N., lon. 69° 52′ E., to lat. 44° 27′ N., lon. 63° 29′ E. *Course*—N. 51.62 E., distance.....	358
Sambro Light would then bear W. true, 3 miles distant.	
From position off Sambro Island Light, to Halifax.....	12
Total distance, nautical miles.....	574

DISTANCE FROM HALIFAX TO NEW YORK.

From Halifax to Sambro Island Light.....	12
Lat. of ship 44° 27′ N., lon. 63° 29′ W., from thence to lat. 40° 46′ N., lat. 69° 52′ W. *Course*—S. 51. 56 W., distance.....	358
The new South Shoal, off Nantucket, would then bear N. true, 11 miles. From thence to lat. 40° 28′ 45″ N., lon. 74° 01′ W., distance.....	188
Sandy Hook Light would then bear S. E. by S. true, ½ mile distant. From Sandy Hook to Battery.....	16
Total distance, nautical miles.....	574

GUNNET ROCK, FRITH OF FORTH.

The Commissioners of Northern Light-houses hereby give notice, that they have moored a Green Buoy, marked with the word "Wreck," off the brig sunk in the channel North of the Gunnet Rock, in the Frith of Forth. The following compass bearings are taken at the Buoy:—

Inchkeith Light-house Tower.—Its apparent breadth to the North of the highest part of the West Cliff of the island, bearing S. E. by E. ¼ E., distant about one mile.

Martello Tower.—Bearing S. S. W. ½ W.

East Buoy of Gunnet.—Bearing S. W. by S. ½ W., distant about half a mile.

Burnt-Island Pier End and Light.—Bearing N. W. by N.

Sunk Vessel or Wreck.—Bearing W. ½ N., distant about twenty-five or thirty fathoms at low water spring tides: the lower masts are still standing.

LIGHT-HOUSE AT CAPE AGULHAS.

The long-desired Light-house is now being erected on Cape Agulhas, a point of land, or rocks, in South Africa, which must be passed by vessels of all nations, homeward bound from India.

During the last fourteen years, two American vessels have been wrecked on Agulhas, viz: the Gentoo, Captain Hollis, and Montgomery, Captain Constant, both of Boston.

The site selected is 180 yards due North of the nearest point of the beach; its latitude and longitude, (which will be also those of the burner itself,) calculated from the Astronomer Royal's Theodolite Station, on the hill's top, (which are latitude 34° 49′ 2″ 15 S., longitude 28° 0′ 39″ 1 E.,) will be as follows:—latitude 34° 49′ 47″ 95 S., longitude 20° 0′ 45″ 3 E. It only now remains to state that the apparatus for lighting is on the dioptric principle, and of the first class or largest size, made in Paris. It will light 270°, the remaining 90° landward being the only portion of the lantern obscured. The edifice presents a very large front to the Southward, to prevent the possibility of its being mistaken for a private building. The height of the focus of light above the sea's level will be 125°. The distance on the horizon from which it will be seen will be 15 miles from the deck, making the height of the eye 15 feet, 20 1-5 miles; from a mast-head, 100 feet high, 28 2-5 miles. The edifice, as designed by Lieut. Col. Mitchell, and approved of by the Board of Trinity, is progressing as speedily as the difficulties inseparable from building at such a place will admit, under the immediate superintendence of Mr. William Martin, of this town, who was selected by Col. Mitchell for that purpose.—*S. A. C. Advertiser.*

FRENCH ILLUMINATION OF THREE NEW LIGHT-HOUSES.

Ministry of Public Works, Paris, Dec., 1847.

Mariners are hereby informed that, from the 1st of January next, three new lights will be exhibited throughout the night, one at the Northern extremity of Corsica, and the other two at the entrance to the Roads of Brest.

The following description shows the geographical position, character, and range of these three lights, the establishment of which has been already announced in the three last editions of the "*Description des Phares de France*," published in 1845, 1846, and 1847:—

LIGHT-HOUSE OF THE ISLAND OF GIRAGLIA.

Light with eclipses of from half-minute to half-minute. [1.]

Upon the Island of Giraglia.

Lat. 43° 1′ 45″. Lon. 7° 3′ 55″ E.

Elevation { above the ground 22m. / above surface of sea 82m. } range 27 miles.

In ordinary weather these eclipses will be total only beyond a distance of ten marine miles.

LIGHT-HOUSES OF THE MAIN CHANNEL OF BREST.

1° LIGHT-HOUSE OF PETIT MINOU.

Fixed light. [3.]

Upon the Point of Petit Minou, situated at the Western entrance, and at the Northern side of the inlet of Brest.

Lat. 48° 21′ 29″. Lon. 6° 52′ 19″ W.

Elevation { above the ground 24m. / above the sea..... 32m. } range 15 miles.

2° LIGHT-HOUSE OF PORTZIC.

Light varied from three to three minutes with flashes, preceded and followed by brief eclipses. [2.]

Upon the Point of Portzic, at 6,400 metres N. 69° E. of the Light-house of Petit Minou.

Lat. 48° 20′ 12″. Lon. 6° 57′ 9″ W.

Elevation { above the ground 33m. 40 / above the sea.... 56m. 20 } range 18 miles.

In ordinary weather the brief eclipses of this Light-house will become total only beyond a distance of eight marine miles.

These two lights in a line with each other will indicate to mariners the course they have to steer to the entrance of the inlet, in avoiding to the North the shoals of "*Coq*," and of the "*basse Beusec*," and at the South that of "*Vandres*."

SIGNALS AT NEW-HAVEN HARBOR, ENGLAND.

The following regulations respecting signals at New-Haven Harbor, have been approved of by the Trinity Board, and the same took effect on and from the 30th day of September, 1847, viz:—

There shall be exhibited on the Western Pier, nightly, from sunset to sunrise, a high white light, and in addition, during certain periods, a low light or other signal, viz:—

During the undermentioned depths of water at the harbor's mouth, whether flood or ebb.

13 feet and upwards.
Day signals—A red flag. Night signals—A low white light.
10 feet and upwards, and not 13.
Day signals—Two black balls. Night signals—A low red light.
8 feet and upwards, and not 10.
Day signals—One black ball.

GRADUAL RISE OF NEWFOUNDLAND ABOVE THE SEA.

It is a fact worthy of notice, says the Newfoundland Times, that the whole of the land in and about the neighborhood of Conception Bay, very probably the whole island, is rising out of the ocean at a rate which promises, at no very distant day, materially to affect, if not to render useless, many of the best harbors we have now on the coast. At Port de Grave a series of observations have been made, which undeniably prove the rapid displacement of the sea-level in the vicinity. Several large flat rocks, over which schooners might pass some thirty or forty years ago with the greatest facility, are now approaching the surface, the water being scarcely navigable for a skiff. At a place called the Cosh, at the head of Bay Roberts, upwards of a mile from the sea-shore, and at several feet above its level, covered with five or six feet of vegetable mould, there is a perfect beach, the stones being rounded, of a moderate size, and in all respects similar to those now found in the adjacent land-washes.

COMPLETION OF THE NEW LIGHT AT KEY WEST.

S. R. Mallory, Collector of Customs at Key West, publishes the following notice to mariners, under date Feb. 6, 1848:—

The new Light, just completed at Key West, will be shown on the 10th Feb., 1848. It is a first-class light, and will, probably, be visible from a ship's deck at the distance of twenty-two miles in clear weather. It is situated eight hundred yards North-east of the site of the old light. The bearings and courses heretofore followed for entering this port may still be observed; but vessels approaching the ship channel in the day-time, will find five fathoms water on the bar by bringing the buoy in range with the Light-house and running for it.

WRECK OFF MUNDSLEY.

Notice is hereby given, that a Green Buoy, marked with the word "Wreck," has been placed five fathoms to the N. E. of a vessel sunk in the track of shipping off Mundsley. The Buoy lies in seven fathoms at low water spring tides, about 1¾ miles from the shore, and with the following compass bearings:—

Mundsley Church.....W. by S.
Bacton Church.....S. by W. ½ W.
Haisbro' Church.....S. ½ E.

LIGHT-HOUSE ERECTED AT BODDY'S ISLAND.

James K. Hatten, Collector for the District of Washington, (N. C.,) gives notice that the Light-house erected during the past year at Boddy's Island, was lighted for the first time on the 22d January, 1848, and is a revolving light.

TWO LIGHTS AT THE ENTRANCE OF ITHACA HARBOR.

Vice-Admiral Sir William Parker has reported to the Admiralty that two Lights are placed at the entrance of Ithaca Harbor; one on Point Andres, and the other on the Lazaretto.

MERCANTILE MISCELLANIES.

POETRY OF COMMERCE.

The following passage, from the New Year's Address of the "Dry Goods Reporter," is reproduced in the Merchants' Magazine, not so much for its merit as a poem, as for the subject it refers to:—

COMMERCE.

All hail, O Commerce! hail to thee!
Thou sov'reign ruler of the sea!
Where once the hosts of war were sent,
In many a death-doomed armament,
Now friendly ship or packet plies,
On peaceful errand bound;
And industry, 'neath other skies,
New fields of toil hath found.
O! ever may these peaceful bands
In chains of friendship hold the lands.
For Commerce hearkened to the cry
That came and comes from Erin's shore;
The grain that ripened 'neath our sky,
Kind Commerce to those regions bore.
And her proud fleets, that dangers scorn,
Wafted away the golden corn.
For her the mass of beings strives,
And in her service squander lives;
But most of all, the *fair* protect
Her interests, in her products decked.
The jewels bound on woman's brow,
The pearls that her soft locks entwine,
The rubies that concealed their glow,
Within the dark and gloomy mine;
The satin's bright and glossy ray,
The silks that robe fair lady's form;
The Cachemires rich, that see the day
First under India's sunbeams warm;
The costly furs that wrap her shoulders,
And keep her warm, and charm beholders;
By Commerce brought across the waves,
Offer the gifts that beauty craves,
And *will* crave, while her brow is fair,
And while *Martelle* shall dress her hair.
The flowers her braids that interweave,
The robe that charms the crowd at eve,
The snowy glove—the slippers neat,
That fit the Polka-dancing feet;
The very *mouchoir*, richly wrought,
And steeped in perfume—all are brought
By useful trade from other lands,
The workmanship of skillful hands.
Hands, unrewarded for their skill,
That toil, and toil through weary days,
Slaves to some pinching master's will,
Who scarce the wretched stipend pays.
But what is commerce without money?
A hive of bees without the honey;
A ship at sea without her sails,
A sea without its favoring gales.
A moving power without advance,
A land without inhabitants!
Then money, root of good and evil,
Angel of mercy, imp of devil,
We'll note thy progress through the year,
The carrier will be sincere.
First then thou camest in torrents thick,
And now seemest going back as quick.
England her sov'reigns sent in crowds,
Like rain when dropping from the clouds;
We gave our corn, our pork, our flour,
To feed her helpless famished poor;
And in return received the gold,
Which we in such high favor hold.
Each purse contained a yellow lining,
And every face was bright and shining;
A change has woke us from the dream,
Things always are not what they seem.
And now from National to Mechanic,
We hear the cry of panic! panic!
Faces grow longer in the street,
And bulls and bears in terror meet.
Stocks tumble down, like rows of brick,
Making the operators sick;
While discounts, if they 're got at all,
Soon swallow up the principal.
This is thy progress money, then,
In Wall-street, haunts of busy men;
These are thy triumphs everywhere,
When mortals struggle for a share.
And yet, without thee, what could we
Do in this world of misery.
It is the stimulus we need,
To live, to labor, or to bleed.
And when in moderation sought,
Gives zest to toil, and hope to thought.

COMMERCIAL SPECULATION.

There is much of enlightened judgment in the following quotation from the late Dr. Chalmers, and it is so exactly applicable to England at the present time that we copy it:—

"In opposition to the maxim that the spirit of enterprise is the soul of commercial prosperity, do we hold that it is the excess of this spirit beyond the moderation of the New Testament, which, pressing on the natural boundaries of trade, is sure at length to visit every country, where it operates, with the recoil of all these calamities, which, in the shape of beggared capitalists, and unemployed operatives, and dreary intervals of bankruptcy and alarm, are observed to follow a season of overdone speculation."

DANGERS OF A BUSINESS LIFE.

We rejoice at every indication of life from the pulpit. The pulpit is never more divine in its ministrations, than when it applies its teachings to the wants of the age, or fearlessly points out the dangers that beset us in the ordinary, every-day walks of life. This simple remark is suggested to our mind, by the publication of a sermon, preached at the "Church of the Saviour," in Brooklyn, in September last, by the Rev. FREDERICK A. FARLEY, in the ordinary course of his ministerial duties. The object of the reverend gentleman is, to point out some of the dangers of a business life. In the text, or motto selected for the occasion, "*be not slothful in business, but be fervent in spirit,*" &c., the preacher does not deprecate the importance of activity or industry, in the business of life, but the burthen of his discourse is rather to show the dangers peculiar to a too eager pursuit of gain. The first danger in commercial life noticed, is the continual, ever-present tendency to selfishness. On this head, Mr. F. briefly remarks:—

"No matter how similar or how different your occupations, my brethren, you are all exerting yourselves for yourselves; or, which is the same thing for all practical purposes, for those whose claims on you for support are always strengthened by a sense of duty, and in most cases by the ties of affection. There is a constant struggle going on for the greatest share of patronage and emolument—an unintermitted search for means and opportunities of peculiar and unwonted profits—a shifting of expedients to build up and magnify one's fortune—and an anxious, and almost literally a sleepless vigilance, to secure whatever advantages have been gained, or whatever success is promised. There is a direct and incessant conflict and competition between your own concerns, interests, advancement, and those of others, ever bringing into action, and encouraging and indulging the selfish passions. Now these passions, thus powerfully addressed and excited, may become tyrants over your better nature—swaying every part of your conduct—rendering you envious, narrow-minded, morose, meanly and grossly avaricious—changing the fair and noble enterprise of business, into a spirit of low cunning, chicanery, and intrigue—leading you to throw every possible obstacle in the way of your neighbor's success—tempting you to rejoice, or at least to feel very complacent, in his failure or embarrassment, and to stray from the course of strict and high-minded integrity, whenever, by so doing, you think you can gain some personal advantage, or avert some apparently threatening loss. How resolutely should every honorable and Christian man guard himself against the encroachments of this most despicable and dangerous temper! Be active—I would say, in the name of all that is holy, to each one of you, brethren, be active—industrious—enterprising; but O, be above any unworthy jealousy of others. Set the example on all occasions, under all circumstances, of a large, liberal, generous spirit. Let the world see that whatever success you attain, it is only by the legitimate exercise of the talents, means, and opportunities you can honestly command; taking no unfair advantages of others' straits or calamities, but, on the contrary, showing a readiness, as far as you have ability, to relieve rather than crush them."

The second danger adverted to, is the mistake of supposing that religion may be safely and entirely separated from any of the common occupations in which business men are engaged. He was not very far off from the truth, who somewhere said, that "work was worship." But let us hear the substance of Mr. F.'s reflections on this point, as expressed in the following passage:—

"Religion is designed to reach the minutest things which we do, to control even our thoughts, to become indeed the dominant principle of our characters. Who, then, is the religious man, in the highest, the Christian sense? Not he, surely, who appears to be religious on great occasions, when the eyes or ears of hundreds or thousands are observing or listening to him, but who, in the family retreat, is a source of grief or pain or mortification to the few, and as they ought to be, the beloved few around him. Character is not so tried or judged in regard to any thing else—why should it be in regard to this? The little things in a man's conduct, as they are thoughtlessly called—the prevailing air of generous and high-souled virtue—the constant and delicate respect for the feelings, wishes, even, I am ready to say, the prejudices of others—the habitual love of excellence in any sphere or walk of life—the uniform mildness, serenity, benevolence of the disposition—the unshaken trust in, and loyalty to God, and reverence for his being and perfections—in a word, the kindness, generosity, integrity, and piety of his demeanor, shown always, and everywhere, at home and abroad, not for the sake of display, but simply and

obviously as the result of deeply laid principle ever operative within; these things I take to be among the strongest proofs that the man is a religious man. Men are very apt to think, nevertheless, engaged so constantly, not to say engrossed in their business, that they have nothing to do with religion, except on set occasions and in a special and prescribed way; and too often that it belongs to particular persons who may be religious in their behalf. So far from the truth is all this, that under the light and instruction of the Gospel, you ought to carry religion with you to the office, the factory, the warehouse, the workshop, the exchange. I do not mean that you are to carry there long and sad faces, a constrained air and manner, or the formal exercises of devotion. None of these alone, nor all of them put together, would prove you religious. No. But an inflexible love of honest, generous, upright dealing between man and man; an humble, forbearing, forgiving, conciliating disposition; showing you ever, in that crowded and exciting arena, to be superior to the world; not absorbed in its pursuits, not wholly fascinated by its charms, not willing on any occasion, or for any temporal bribe, to compromise your conscientious sense of what, in the strictest sense, is right in the sight of God. This it is, to be religious in one's business; to refer all that you do, in every business transaction and engagement, always and alone, to that moral standard which God himself has set up."

The preacher is right in affirming, that the standard of character among business men is in danger of being lowered. A single passage from this portion of the homily, will, perhaps, give the reader some idea of a danger that every one must feel himself exposed to.

"Amid the excitement of business, where each man is apt exclusively to seek his own, and not another's welfare, the lowest rather than the highest standard of moral obligation will prevail and be followed. It is not the future so much as the present, which is thought of. An individual will be far more likely to ask himself, in some great exigency, what is the law, the public law of the land—rather than what is right, strictly, unqualifiedly, truly right, by the law of God. Accordingly, such a man will, without the slightest compunction or uneasiness, transgress the Christian law of equity and of kindness. In the transaction of business, some men are daily and hourly manifesting an unwillingness to accommodate each other, a want of regard to the welfare of others, a reluctance to sacrifice the slightest personal convenience or profit, and a readiness to seize on every little petty circumstance which may result to their own benefit, even though, by so doing, they may essentially injure others;—things which, in the intercourse of private and social life, even they would condemn as breaches of the commonest charities and courtesies of life. Beware, brethren, of this! Let the unadulterated spirit and principles of the Gospel, in all their fullness and strictness of requisition, go with and guide you in every concern in which you engage. In the event, sooner or later, you will find you have gained much—much every way, for the want of which nothing could compensate; much in peace of conscience—in its silent, but deeply-felt approval—in the assurance which that makes doubly sure of the favor of God."

The preacher closes his rather generalizing view of the dangers of a business life, with a brief reference to the tendency to forget that life, the present life, is not the whole of existence. It seems to us, that we should view the life that now is, as the commencement of a conscious eternity of being; and, without taking anxious thought for the future, develop, no matter at what cost, those faculties of mind and body that must enhance the blessedness of the unfathomable and never-ending future. The kingdom of heaven is within us, now and forever, and should be as much so in the body as out of it.

IMPORTANCE OF A DAY-BOOK.

Many traders and mechanics are in the habit of making their original charges, during the day, on slate, and having them at night, or at some convenient opportunity, transcribed on the day-book. It is a very unsafe practice. A decision directly in point has been made in the Court of Common Pleas. We copy from the Boston Advertiser:—

"In the case of Buckley *vs.* Pillsbury, the defendant offered to make oath to his books of account, in which it appeared that the entries were made once a week, or oftener, by his clerk, who transcribed them from a slate, on which they were entered by the defendant himself; the clerk not being able to testify to the items charged, any further than that they were correctly transcribed. The court ruled that the defendant could not be permitted to swear to the correctness of his books."

HAVANA SHOPS, SHOPMEN, AND SHOPPING.

[FROM "NOTES ON CUBA," BY A PHYSICIAN.]

The *Calle des Mercaderes* is the principal street in Havana for shopping, and contains many fine and extensive stores, filled with choice dry-goods, jewelry, china, glass-ware, etc. These are designated by different names, which, however, have no reference to their contents—as "the bomb," a favorite one; "the stranger," "virtue," etc.; but the name of the owner never appears on the sign-board. The principal commercial houses have neither sign nor name, and can only be distinguished from the larger private dwellings, by the bales of goods, or boxes of sugar and bags of coffee that are piled up in their lower stories; the merchant and his family, and clerks, living in the upper part.

Nearly all the retail shops are owned by Spaniards; and, with very few exceptions, none but men are seen behind the counters. The Parisian shop-girl, so celebrated for her skill in selling, might, however, here learn a lesson, not only in overcharging, but also in that assiduity in serving, that will scarcely permit the visiter to leave without purchasing something. Let the novice take care how he offers one-half the price asked for an article, if he does not wish it, for that, not unfrequently, is its real one; in almost every case one-fourth will be deducted. "How much for this xippee-xappee," (hippehappe,) I inquired of a hat-merchant. "Twelve dollars." "I will give you six." "Say eight." "Only six." "It is a very fine one, senor, take it for seven;" and finding that was about its value, and longing to exchange my beaver for a Panama, more suited for the heat, I closed the bargain.

"You shall have this cane for a dollar," a Catalan said to me, as I was examining his various articles spread out under one of the arcades near the market; not wishing to buy it, I offered two rials, when he handed it to me. I gave him two *reales sevillanas*, but he insisted on *fuertes*, and I got my cane for one-quarter the price asked. It was, however, some consolation to know that if it was not a very valuable one, I should no longer appear singular in a crowd, in which every idler carried one. Besides, being an inseparable appendage to the exquisite, it is still used as an insignia of several professions. Thus, the doctor is here still recognized by his ebony cane, with its gold head and black tassels, and some public officers are distinguished by theirs. Fine English cutlery, all linen stuffs, muslins, and many other articles of dry-goods, and especially fancy goods, can be purchased cheaper here than in our Southern States. The duties on them are not high, and the quantity that is often imported overstocks the market, and lowers the prices.

Although the *Calle des Mercaderes* is the Bond-street of Havana, retail shops are scattered all over the city, which, in a large part, seems to be made up of them, the lower stories of many of the dwelling-houses being thus occupied. The ladies in shopping do not, in general, leave their volantes, but have the goods brought to them, the strictness of Spanish etiquette forbidding them to deal with a shopman; and it is only when the seller of goods is of their own sex, that they venture into a store. The custom of appearing in public only in a volante is so general, that some of my fellow-boarders, American ladies, who ventured to do their shopping on foot, were greeted, in their progress, by the half-suppressed exclamations of the astonished Habaneros, who seemed as much surprised to see a lady walk through their streets, as a Persian would to see one unveiled in his.

I have said that Spaniards are chiefly the owners of the stores, the Creoles being seldom engaged in commerce. Those containing dry-goods belong generally to Asturians, while the sale of groceries and provisions is monopolized by Catalans. These latter are an industrious, shrewd, economical class; and have, perhaps, in consequence of these qualities, received their sobriquet of Spanish Jews, which can only be construed into a compliment to the Israelite. A large portion of the commerce of the island is in their hands, as well as a very great part of its wealth. In the interior of the island they appear to monopolize every branch of trading, from the pack of the humble pedlar to the country tienda with its varied contents; and, in the maritime towns, many a commercial house, whose ships cover the sea, is theirs.

Under the arcades near the markets, in Havana, may be seen a number of shops, not ten feet square, with a show-case in front, before which a restless being is constantly walking; reminding one of a caged wild animal that chafes for a wider range. At night the show-case is carried into his little cabin, which serves him for shop, dormitory, and kitchen; and where he may be often seen preparing his frugal meal over a chafing-dish of live charcoals. "Five years of privations and a fortune," is his motto; and not a few of the wealthiest Spanish residents in Cuba may date the commencement of their prosperity from as humble a source. The greater part of the trade with old Spain is in their hands, and they have latterly also extended their correspondence to other countries, and entered into active competition with the resident foreign merchants. The Catalan, more-

over, furnishes the planter with all the necessaries for his negroes and plantation; advances moneys for his crops, which he then sells on commission; and often loans to him the requisite sums to erect his costly sugar-works, or make his less expensive coffee estate, but all at an interest, ruinous in the present depreciated value of his crops.

REGULAR BUSINESS.

The following remarks, which we find in the "Dry Goods Reporter," the organ of that branch of trade, are not without value to mercantile men generally.

"To depart from regular business is to lose money."

No maxim in life is more strictly true than the above quotation. How often do we see men who, in the pursuit of their regular business, were daily gaining in respect and credit, (lured away by the *ignis fatuus* of sudden wealth,) embark in speculations and enterprises of which they know nothing. They continue on until serious embarrassment, and oftentimes positive ruin, open their eyes to the fact that in all descriptions of trade or commercial pursuit *toll must* be paid either by apprenticeship or money. We have frequently had occasion to notice the truth of this somewhat trite remark. We have seen the retailer striving hard to connect jobbing with his retailing; and the jobber, in his turn, grown envious of the importer, seek to range out of his appropriate sphere, and in *nine* cases in *ten* these departures from legitimate trade have been *failures* in their results, and upon a calm analysis it will be found that quite as much success has been attained as could have been rationally expected. We see, in the first place, that the country merchant has the same sources open to him for the supply of his wants as the city retailer. If the purchaser is doing business in the country, the jobber takes into consideration that competition is less, and the risk consequently lessened. His offers in prices are quite as low, at least, to the country merchant as to the city retailer, and thus the purchases made of a smaller concern must have some extra inducement either in lower prices or length of time. If goods are sold without these inducements, we think it would be safe to conclude that a want of credit among jobbers is one reason for his seeking to make purchases among his equals. But even were this barrier removed, would it be sound policy for a man (whose main dependence is on the retail trade) to allow the gems to be selected at about cost from his stock, and goods of inferior qualities and more ordinary styles left, from which he *must* suit the taste of fastidious women. Generally a stock selected from in this way is injured vastly more than the profit made could benefit, even were there no risk in the credit.

The position of the jobber and importer can be illustrated better by an anecdote, which we heard yesterday from undoubted authority. A jobber who, one year since, was afflicted with the importing mania, and followed the business successfully during the year 1847, realizing therefrom over two thousand dollars, says he would willingly give all the money he made in '47, and five hundred dollars added thereto, to be rid of his imports for '48. Many will say this was all owing to circumstances, which probably might not happen again in years, and that the importers are all in the same boat. Softly, man! this is not exactly so. Upon inquiry you will find that but few of the present quantities of excess goods *belong* to our importers. They are merely the *factors*, the *ownership* rests elsewhere; and the heavy loss (for a heavy loss must be sustained on this spring's imports) will fall upon Europe, and not be sustained here.

Importers who are pecuniarily interested in the price at which goods are sold in this country, have some connection, branch, or resident partner in Europe, whose duty it is to watch the market there. The exports from thence is the barometer; and when such times as the present are upon us, we find that, although they seemingly and in reality have goods enough on hand, they belong to other parties, and in many instances have been shipped against their advice. So sensitively alive are these resident partners in Europe to the exports, that we have heard of £5 having been paid for the outward manifest of a ship bound to the United States.

We have been frequently amused at the quaint remarks of Zadock Pratt, Esq., ex-member of Congress, (a man of strong common sense,) who was originally a tanner by trade. A speculator was showing him a new method of tanning, by which he represented great quantities of money could be made. Pratt told him he did not doubt it, but he was making money enough; that he (the speculator) had better find some one who was not doing so well. He has resisted all attempts to allure him from his legitimate business, and by close application has amassed a quarter of a million.

Our advice is, to the retailer, do not attempt to job; to the jobber, leave importing alone; and to the importer, allow not the offer of an extra price to induce you to break a package, for it is as completely unjust for you to rob the jobber of his legitimate profit as it would be for the jobber to retail goods. We say most emphatically, stick to your regular business.

THE ACCOMPLISHED MERCHANT.

The personal accomplishments and public spirit, by which the higher class of mercantile pursuits would be greatly ennobled as a department of human life, and made more influential, must be built of many important qualifications.

The great merchant should be half a statesman. His occupation of itself, when conducted on the broadest scale, demands the exercise of that wide and comprehensive vision requisite for the operations of a chief minister, or a general, whose plans of campaigns cover half a continent. If, in addition to his own fortunes, he would understand and advance the great interests of his country, his qualities and acquirements must be much ampler. To give him such capacities, what and how great training is necessary. For our own part, we would advocate the establishment, in our schools and colleges, of a distinct branch of commercial studies, with its own professorships, by which those designing to follow the more enterprising pursuits of trade should have their grasp of mind enlarged, and their views rendered more liberal and enlightened. We do not know why commercial knowledge—a knowledge embracing the products and essential interests of different countries, their relations to each other, together with the principles of maritime and international law—why a pursuit, thus covering the world with its observations and its action, is not a *science* as much as any other, and to be mastered with as severe and regular study.

This much for his department of life as an occupation; but the merchant should have more than this would argue. He should be accomplished in many things, like any other person, in the community, of cultivated mind. His pursuits must necessarily be very engrossing; but they need not be so to the exclusion of those gentlemanly tastes and acquirements which would place the mercantile business, in its more general departments, on a level, intellectually and socially, with the learned professions. Why should not a merchant have cultivated a very thorough knowledge of literature, a taste in architecture—one of the noblest of studies—a love for sculpture and paintings, a delight in landscape and garden ornation? These things should form a part of his education; and they need not afterwards interfere with the full prosecution of business. He has wealth to support his tastes, which many, if not most, professional and sedentary men have not; why should the sense of the beautiful slumber in him? Not many, perhaps, are formed to have a taste for all these; but some part of them must appeal to the perceptions of every one; and why should the man of traffic pour away the wine of life, satisfying himself with the dregs, though they be of gold?

If, to this statesman-like scope of vision, and these refinements of mind, he add an understanding of the great moral and social interests of his country and the world, and the abiding disposition to help them forward, what one of all the professions which men follow, would be more worthy of honor, or of envy, than the profession of THE MERCHANT?

SHORT MEASURE IN ENGLAND.

Some recent proceedings in the drapery trade, says the London Spectator, have ended in the exposure of extreme dishonesty amongst the manufacturers and wholesale houses. The retail dealers have been combining lately to procure a more equitable measurement of various goods supplied to them by the wholesale houses. For this purpose, a meeting was held a few days ago, at which several exporters were present, to investigate certain allegations against the wholesale dealers. The course of proceeding was, to examine sealed packets of goods which had been sent in; and the results were rather startling. Among other instances, reels of cotton thread marked "warranted 100 yards" were found to measure respectively 92½, 89, 86½, and in some cases even as little as 75; while in no single instance did the measurement reach the full standard. In tapes the deficiency was found to be still more considerable. It is usual to make white tapes in lengths of nine yards, one dozen of these lengths being packed in a parcel, and then issued from the wholesale house with the vender's mark upon it as "warranted." On measuring these "nine-yard lengths," it was found that in every instance they fell short. In some descriptions the nine-yard lengths were under seven yards, in others under six; whilst in another sample, where the tape itself had been stamped at the end in indelible ink as nine yards, there were found to be but 5¾. Other goods were submitted to the same ordeal with like results. The manufacturers' account of the deception is, that they are compelled to follow the instructions of the wholesale houses; who on their side extenuate their conduct by throwing the blame on the system of competition in respect of low prices, which compels them to resort to dishonest practices. It is some gratification to know that an active movement is in progress to wipe out the stain by adopting at once an honest system.

PRICES OF MERCHANDISE FIFTY YEARS AGO.

A letter of John Johnson, of Piqua, Ohio, one of the pioneers of the West, and long connected with the Indian Department, records the following items, which will be interesting to all. We copy from "*Ciet's Cincinnati Advertiser.*"

In 1801-2, I find the following prices of articles at Detroit, Fort Wayne, and in Ohio. Paid for six barrels of salt, at Detroit, at $16 per bbl., $96; 1,200 lbs. tobacco, $460; 2 bbls. flour, $20; 127 bushels corn, $127.

Bought, at Cincinnati, of Mr. Mayo, 33½ gallons whiskey, at $1 per gallon, $33 50; and 580 lbs. tobacco, at 37½ cents per lb.; 2,000 lbs. bacon, at 25 cents per lb.; a quantity of hair powder, at $1 per lb. The officers and soldiers, in those times, when on duty, wore their hair long, and always powdered. I find paid for five gallons of tar, for the public wagons, $10; $8 per bushel was at one time paid for corn at Fort Defiance.

In a time of scarcity, for the purpose of feeding the Indians, I paid, at one time, between six and seven hundred dollars for a field of corn, estimated to contain ten acres, and the Indians gathered and divided it.

In the winters of 1794-5, immediately after the whiskey insurrection in Western Pennsylvania, I paid $14 per cwt. for transportation, in wagons, from Philadelphia to Pittsburgh. There was no turnpike road at that time; a five-horse team would convey 3,000 to 3,500 lbs., and travel 12 to 15 miles a day. When public money was transported, I always accompanied the wagons on foot. The specie was packed in boxes of $1,000 each, and these stowed in large tierces of soldier's clothing and Indian goods, so that the wagoners were not aware that they carried money. In this way much of the public funds were transported in early times. Then, there was no paper money; it was a hard money era, and truly a hard way of getting along with it. None but those who participated in those eventful and trying times, can form any estimate of the labor, anxiety, risk, and expense attendant upon the discharge of public duty.

In the war of 1812, the price of United States rations, at Piqua, 1½ lbs. of beef, or ¾ lb. of salted pork, was 5½ to 6 cents; 1 lb., and 2 of flour or bread, 5½ cents; 100 lbs. rye or corn meal, $3; 1 lb. soap, 12½ cents; 1 qt. salt, 12½ cents; corn, 50 cents per bushel; bacon, 10 to 12½ cents per lb.; 1 qt. whiskey, 18¾ cents. In August, 1813, I reported 3,000 Indians fed and supported by the United States, at an expense of from $4,000 to $5,000 per month.

STATISTICS OF THE BOOK TRADE.

CHAMBERS' MISCELLANY.—The reading public are aware, we presume, that this popular work of the celebrated Scotch publishers is in course of republication by a house in Boston, Messrs. *Gould, Kendall, & Lincoln.* Should it enjoy the same measure of success here as in England, the Boston publishers will be amply rewarded for their enterprise. The following statement of the "Miscellany," derived from an authentic source, is interesting in a moral as well as commercial point of view:—

During the currency of the work, since its commencement three years ago, the weekly impression has varied from 80,000 to 100,000; but including reprints, which are constantly going on, the average impression of each sheet of 32 pages has been 115,000. Of some sheets which appear to have been peculiarly popular, the impression has been upwards of 200,000. The tract, "Life of Louis Philippe," has been put to press thirteen times, and the various impressions have amounted to 280,470. The total number of sheets of the work printed, till the present hour, is 18,000,000, the whole forming 38,125 reams. The weight of the entire mass printed has been 387 tons. The cost of the work for paper has been £25,776, ($125,000;) for printing, £11,545, ($55,000;) and for binding, £16,248, ($80,000.) The money paid to authors for writing has in most instances been £10 per sheet, or altogether, £1,450, ($7,000;) and for wood-engravings the outlay has been about £500. Of miscellaneous disbursements no account need be taken. The price paid by the public for the work has been £100,000, ($485,000.) The profits dispensed among the bookselling trade may be estimated at £38,000, ($180,000.) Of the general sales, the bulk has been chiefly in volumes. The quantity of volumes done up at each issue has usually filled two wagons; total number of volumes done up, 1,300,000. The larger proportion of these have been disposed of in or from London as a centre; the circulation has been mainly, where we were most desirous it should be, in the manufacturing and commercial districts of the country.

ANECDOTES OF BANKRUPTCY.

A "Cyclopedia of Moral and Religious Anecdotes" has been commenced in the serial form by Messrs. Leavitt, Trow & Co., of New York. It is to be completed in eight numbers. Anecdotes do much, when rightly used, to enlist attention, convince the judgment, and persuade the heart. From the first part, already published, we make extracts of a few which we find under the head of "Bankruptcy," as appropriate to the character of a strictly commercial journal.

THE CONSEQUENCES OF ENDORSING.

It was the custom of the Rev. Rowland Hill, at the commencement of a new year, to preach an annual sermon for the "Benevolent Society of Surrey Chapel, for visiting and relieving the Sick Poor at their own Habitations," selecting, at the same time, a few of the most remarkable cases to read to his congregation, that had been visited during the preceding year. On one of these occasions, he narrated the afflictive circumstances of a lady, formerly of property and respectability, who had been plunged into the depths of poverty and want, in a time of sickness, through having imprudently become security for some relation or friend; and Mr. Hill took this opportunity of publicly warning and entreating all present to be on their guard against committing so fatal an error. "I would advise all my friends," said he, "to do the same as I do myself, when any request of this kind comes to me. I just walk out of one room into another, and consider what I can afford to *give*, and what I *ought* to *give* to the applicant; then I return and say—'Here, my friend, I make you a present of this sum, and if you can get a few others to help you in the same way, perhaps you will get over your difficulty.' Then," said Mr. Hill, with emphasis, "I know the *end* of it; but were I to lend my name, or become surety, I know not *how* that might end."

Strange as it may appear, he was waited on, a few months after this, by one of the members of the church, soliciting his kind assistance in procuring him a lucrative situation, then vacant in that parish and district, viz: a collector of the king's taxes; the person urged that it would be the making of him and his family, but that he must have two bondsmen for £1,000 each. Mr. Hill said he would consider of it. This petitioner was well known to Mr. Hill; he had long held a confidential situation in his chapel, and was, besides, in a good trade and connection of business, with his friends. There was no reason to doubt his integrity; and he was one that Mr. Hill was desirous to oblige. The result was, he became one of his securities, and prevailed on a gentleman, at Clapham, to be the other; and the situation was obtained. Alas! alas! for poor Mr. Hill and his brother bondsman! In three or four years, the collector was a defaulter to the amount of thousands. The securities were obliged to pay.

THE HONEST DEBTOR.

In the year 1805, a small tradesman, in a country-town in Somersetshire, became so much embarrassed, that he thought it no more than an honest part to make known the situation of his affairs to his creditors. The consequent investigation which took place, terminated in an assignment of his effects, which, when sold, produced a dividend of nine shillings and fourpence in the pound, and he received a discharge from all further claims. But, although thus legally acquitted, and with little prospect of realizing his intention, this honest man formed the honorable resolution of, at least, attempting what appeared to him the obligations of unalterable justice, by making up the deficiency to all his creditors. It is true, the sum required was small, not quite ninety pounds; but his means were proportionably inadequate, having now nothing but his daily labor from which it could be obtained, after defraying the necessary expenses; and his wages were discouragingly low, not averaging more than twelve shillings per week. Mean accommodations and clothing, hard fare, and hard work, at length enabled him, through the Divine blessing, to accomplish his purpose. The creditors were all paid in full, and they esteemed his integrity so highly, that they thought proper to acknowledge their sense of it by a handsome present.

THE HONEST INSOLVENT.

A gentleman of Boston, says a religious journal, who was unfortunate in business thirty years ago, and consequently unable at that time to meet his engagements with his creditors, after more than twenty years of toil, succeeded in paying every creditor (except one whose residence could not be ascertained) the whole amount due them. He has in that twenty years brought up and educated a large family—but still he owed one of his former creditors; he was not satisfied to keep another's property; he made inquiry, and received information that the party had died some years since. He again pursued his inquiry respecting the administrator, and ascertained his name and residence, wrote to him, ac-

knowledged the debt, and requested him to inform him of the manner he would receive the money. A few days since he remitted the whole amount, principal and interest.

THE BANKRUPT'S ENTERTAINMENT.

Dr. Franklin relates the following anecdote of Mr. Denham, an American merchant, with whom he once went a passenger to England. "He had formerly," he says, "been in business at Bristol, had failed, in debt to a number of people, compounded, and went to America; there, by a close application to business as a merchant, he acquired a plentiful fortune in a few years. Returning to England in the ship with me, he invited his old creditors to an entertainment, at which he thanked them for the easy compensation they had favored him with; and, when they expected nothing but the treat, every man, at the first remove, found under his plate an order on a banker for the full amount of the unpaid remainder, with interest.

THE BANKRUPT QUAKER.

A person of the Quaker profession, says a London paper, having, through misfortune, become insolvent, and not being able to pay more than 11s. to the pound, formed a resolution, if Providence smiled on his future endeavors, to pay the whole amount, and, in case of death, he ordered his sons to liquidate his debts by their joint proportions. It pleased God, however, to spare his life, and, after struggling with a variety of difficulties, (for his livelihood chiefly depended on his own labor,) he at length saved sufficient to satisfy every demand. One day the old man went with a considerable sum to the surviving son of one of his creditors, who had been dead thirty years, and insisted on paying him the money he owed his father, which he accordingly did with heartfelt satisfaction.

COMMERCIAL QUESTION.

An answer to the following inquiry of "A Subscriber," will be given in the May number of the Merchants' Magazine:—

FREEMAN HUNT, Esq.—Dear Sir: If A. is an agent for a country bank, and has an office in Wall-street, in which he carries on the exchange business in connection with his agency, but, wishing to speculate with the money of the bank, (having the privilege to do so,) does not wish his *name* to appear, because he can speculate to *better advantage* without its being known that he, as the agent, is using the money of the bank for speculation, and should call on B., and offer him a stipulated sum for his name, to be put on a sign over the door, and B. grants it—now, in case of A.'s failure, is B. accountable, or can he be held accountable for A.'s liabilities, in any way, shape, or manner? and what would be the result if B. had only what property the law allows him? An answer to this, through your valuable "Merchants' Magazine," would much oblige a SUBSCRIBER.

THE COMMERCE OF LIVERPOOL.

At the anniversary dinner of the Liverpool Guardian Society, held on the 22d inst., amongst other speeches on that occasion we extract the following passage from that delivered by Mr. Dignan, (the author of the Slave Captain.) In proposing "prosperity to the town and trade of Liverpool," he said that "there was not a stream on the face of the habitable globe which had borne on its bosom the same amount of wealth in the same space of time as the Mersey; nor did the history of maritime enterprise furnish any parallel to the astonishingly rapid progress of Liverpool. No bounds could be set to the brilliant career which this town was destined to run. Backed by the manufacturing districts, its progress must be onward; and when it fell, the British Empire must fall with it—(cheers)—a tolerably good guarantee, he suspected, that our heads will have long ceased to ache ere such a calamity occurred."

COST OF RAILWAYS IN EUROPE AND AMERICA.

In the *Shareholder's Manual* of Mr. Tuck, it is shown that the cost of construction of lines of railway in the United Kingdom has ranged from 8,570*l.* for the Dundee and Arbroath, up to 287,678*l.* per mile for the Blackwall. The German lines have only averaged a cost of 11,000*l.*; and in Belgium the average cost of the State lines was 17,139*l.*; and it appears that the French lines are quite as expensive as the English. The American Railroads are by far the cheapest, the average cost being only $28,000 per mile upon about 6,000 miles completed.

THE BOOK TRADE.

1.—*Adventures in Mexico and the Rocky Mountains.* By GEORGE F. BUXTON, Esq., Member of the Royal Geological Society, the Ethnological Society, etc., etc. 12mo., pp. 312. New York: Harper & Brothers.

Mr. Buxton, an Englishman, visited Mexico since the commencement of the war between the two Republics; and, while he gives us a racy and glowing description of the difficulties and hardships a traveller may anticipate, should he venture to pass through Mexico, and the wild scenes and wilder characters of the Rocky Mountains, his notes of Mexican manners, customs, etc., are the freshest, if not the best we have met with, in the whole range of our reading on the subject. His pictures of the lives of those hardy pioneers of civilization, whose lot is cast upon the boundless prairies and rugged mountains of the Far West, abating somewhat for the exaggerating eye of an Englishman, are lively and graphic. The faults of *us* Americans, he maintains, are of the head, and not the heart; "which nowhere beats warmer, or in a more genuine spirit of kindness and affection, than in the bosom of a citizen of the United States." But of the Mexicans—and he travelled nearly two thousand miles in their territory, and was thrown among the people of every rank, class, and station—he says, "I cannot remember to have observed one commendable trait in the character of the Mexican; always excepting from this sweeping clause the women of the country, who, for kindness of heart, and many sterling qualities, are an ornament to their sex and to any nation." These adventures are far more interesting and amusing than the many catchpenny accounts of the war almost daily teeming from the press.

2.—*A Summer in Scotland.* By JACOB ABBOTT. With engravings. 12mo., pp. 331. New York: Harper & Brothers.

Mr. Abbott seems to have been well aware that he was travelling a beaten track, from which it would be difficult to gather much that was new. Notwithstanding this, he has contrived to impart a freshness, and a personality or individuality to his narrative, that has interested us far more than works of higher pretensions. The moral and intellectual features of the author, so strikingly manifest in this work, lend a charm to it that will be appreciated by a large class of readers, of all ages and conditions. The work does not profess to give a geographical, historical, or statistical account of Scotland, but merely a narrative of the adventures of a traveller, rambling in a romantic country, in search of recreation and enjoyment alone. Mr. Abbott possesses an observing eye; and, as a graphic limner, has reproduced for the reader a picture of the scenes which presented themselves to his attention. If we are not greatly mistaken, this work embraces elements for an enduring popularity, and will obtain a standard character. The illustrations, six in number, are more than creditable—they are excellent.

3.—*The Writings of George Washington, etc. With a Life of the Author, Notes, and Illustrations.* By JARED SPARKS. 8vo. New York: Harper & Brothers.

This work, the ninth volume of which is before us, will, when completed in the present cheap, and at the same time substantial style, furnish the most valuable study of the early history of the revolution and the republic that has, or, in the nature of the subject, can, be given to the country and the world. The ninth volume includes Washington's correspondence, from the time of resigning his commission as commander-in-chief of the army to that of his inauguration as President. When it is recollected that the work, as we have before stated, was originally published in 1836–7 at three dollars per volume, and is now afforded at just one-half that sum; and that, too, without a corresponding reduction of the quality of paper, printing, or binding, it must be considered the cheapest edition of any standard work of equal value. We are gratified to learn that it is being introduced into so many of our District School Libraries. It should be in all of them.

4.—*The Bachelor of Albany.* By the author of "The Falcon Family." 12mo., pp. 223. New York: Harper & Brothers.

This is an interesting and attractive story, written in a lively and graceful style, and worthy of being published, as it is, in a more durable and beautiful form than has become the fashion in regard to the novels and fictions of the day; of which not more than one in a hundred can expect to survive this nineteenth century.

5.—*The Pictorial History of England; being a History of the People as well as a History of the Kingdom.* By GEORGE L. CRAIK and CHARLES MACFARLANE, assisted by other Contributors. 4 vols., 8vo. New York: Harper & Brothers.

This great work is at length completed. It forms four royal octavo volumes, of nearly one thousand pages each; is beautifully printed on the finest paper, and copiously illustrated with several hundred wood-cuts, including monumental records of events in England's history; coins; civil and military costume; domestic buildings, furniture, and ornaments; cathedrals, and other great works of art; sports, and other illustrations of manners and customs; mechanical inventions; portraits of the kings and queens; and, indeed, of whatever is calculated to illustrate remarkable historical scenes. It is universally, we believe, admitted to be the most popular, as it certainly is the most comprehensive history of England, that has heretofore been produced. It furnishes, moreover, a complete commercial and industrial history of that nation, from the earliest time to the present century —a feature that must render it acceptable to the large class of readers this Magazine is designed to reach. We cannot do justice to the work in the brief space allotted to the "Book Trade," but hope to find time hereafter for an elaborate review in the body of our Magazine.

6.—*The Thousand and One Nights; or, The Arabian Nights' Entertainment.* Translated and Arranged for Family Reading, with Notes, by E. W. LANE, Esq. From the Second London Edition. Illustrated with Six Hundred Wood-cuts by HARVEY, and Illuminated Titles by OWEN JONES. In two volumes. New York: Harper & Brothers.

We have here the first part of these world-renowned Oriental tales, so highly eulogized by Sismondi, in his lectures on the "Literature of Europe," who says, that in them the conception is so brilliant, and the imagination so rich and varied, that they are the delight of our infancy; and we never read them at more advanced age without feeling their enchantment anew. It is from them that we have derived that intoxication of love, that tenderness and delicacy of sentiment, and that deferential awe of woman—by turns slaves and divinities—which have operated so powerfully on our chivalrous feelings. The number and beauty of the illustrations lend a charm to the present edition, that must secure for it not only the favor of children, but all persons of correct taste.

7.—*The Posthumous Works of the Rev. Thomas Chalmers, D. D., LL. D.* Edited by the Rev. WILLIAM HANNA, LL. D. Volume II. 12mo., pp. 478. New York: Harper & Brothers.

Dr. Chalmers was in the habit of reading a portion of the Scriptures daily; and, while fresh in his memory, briefly noting down the thoughts suggested by the subject. The first volume, noticed in a former number of this Magazine, includes notes on the books of the Old Testament, from "Genesis" to "Joshua," inclusive. In the present volume, the same method is continued with the books from "Judges" to "Job." Dr. Chalmers held a high—perhaps the highest—rank in the denomination to which he belonged; and, as a matter of course, whatever he has produced, pertaining to matters of theology, is received with deference by a large class in "orthodox" or "evangelical" Christendom.

8.—*First Series of Physiology; being an Introduction to the Science of Life. Written in Popular Language. Designed for the Use of Common Schools, Academies, and General Readers.* By RAYNELL COATES, M. D., author of the "First Series of Natural Philosophy." 12mo., pp. 340. Philadelphia: E. H. Butler & Co.

We view the introduction of the leading principles of physiology into our common schools and academies as one of the most striking proofs of the progress of education in our time. It forms, in part, what Pope denominated the "proper study of mankind"—MAN. In the work before us, Dr. Coates has given us something more than a mere compilation. It is a regular, and, as far as such a work can be, an original treatise on the subject. Divested in a great measure of technicalities, and written in a plain, but by no means inelegant style, it will be found admirably well adapted to the comprehension of beginners in this important science. We commend it not only to teachers, but the general reader, who should not omit the acquisition of a branch of knowledge so well calculated to advance his enjoyment of life, and all life's blessings.

9.—*The Little Robinson, and Other Tales.* Boston: Gould, Kendall & Lincoln. New York: Berford & Co.

This little volume, the second of the series of "Chambers' Library for Young People," contains three capital stories—"The Little Robinson," "Michael the Miner," and "Ellen and her Bird." It promises to be one of the most unique, instructive, and entertaining collections of books for children, that has been produced. The tales are all original, and are written by the most gifted and successful writers abroad.

10.—*Historical and Secret Memoirs of the Empress Josephine, First Wife of Napoleon Bonaparte.* By Mlle. M. A. Le Normand, authoress of "Des Souvenirs Prophetiques," etc. Translated from the French, by Jacob M. Howard. 2 vols., 12mo., pp. 353 and 332. Philadelphia: Carey & Hart.

The reproduction of this work into our mother tongue, at a time when, from the revolutionary events which are transpiring in *La Belle* France, everything that pertains to her history, and the individuals who have exerted a powerful influence on the character and destiny of that remarkable nation, give a zest to the memoirs of that woman whom France surnamed "The Good," of almost unequalled interest. That part written by the Empress herself, comprehending nearly the whole work, it is truly remarked by the author, is full of instruction to men and women—to statesmen and citizens. "The rapid but vivid sketches given by this daughter of sorrow and destiny, of the historical characters of the French Revolution and Empire, cannot fail to attract the attention, not only of the curious, but of the wise and reflecting." No one, from the unrestricted intimacy of the marriage relation, and the possession of a naturally brilliant and sagacious mind, so well understood the remarkable features of Napoleon's character; and, although as true to his person and his interests as if she had been commissioned by Heaven as his guardian angel, still she differed from him upon important political topics, and sometimes rendered herself obnoxious to his keen reproofs—and hence it is fair to presume that she has furnished the world with a delineation of the man, and the most secret principles of his actions, more faithful than it could expect to gather from any other source. It, moreover, furnishes the most minute events of the girlhood of the Empress, and a most thrilling record of her devious and eventful life, from her voluptuous and petted childhood, in an obscure West India island, to her matured and dazzling womanhood. The work is written in an elegant and attractive style, and is beautifully printed.

11.—*Three Hours; or, The Vigil of Love, and other Poems.* By Mrs. Sarah J. Hale, author of "Northwood," "Traits of American Life," etc., etc. 18mo., pp. 216. Philadelphia: Carey & Hart.

Of Mrs. Hale, it may be said, with truthful emphasis, and we say it with perfect knowledge, as we have eagerly read whatever she has written, that no line has fallen from her pen which, dying, she could wish to blot. Mrs. Hale is not only an authoress of merit, but is something more—she is a *true* woman; possessed of all those graces and virtues that shed lustre, or lend a charm to the sex. Several of the shorter poems in this collection are as "remembered words" to us, and we are right glad to possess them in so attractive a form. The first, and longest, "The Vigil of Love," is now first published; in which, as also in "The Empire of Woman," she imparts a "poetical interest" to the ordinary events of woman's life, with glimpses of domestic character connected with early American history. They, the longer poems, are at once original in design, and felicitous in execution. In preparing these legends, she says, and truly, the author has scrupulously sought to devote whatever talents she may possess to the grandest purpose of the true bard:

> ——————"For, amid all life's quests,
> There seems but worthy one—'tis to do good."

12.—*The Czar: his Court and People. Including a Tour in Norway and Sweden.* By John S. Maxwell. 12mo., pp. 368. New York: Baker & Scribner.

The author of this volume, connected as he was with the Legation of the United States at the Court of St. Petersburgh, enjoyed rare advantages for collecting minute details pertaining to the Russian Empire; and his work everywhere evinces a nice discrimination and a sound judgment. The most prominent and interesting facts connected with the subject, so far as regards the political and social relations of Russia, which are becoming more and more interesting, are grouped and presented in an easy and unaffected manner. The information is varied, and there is an air of truthfulness in the author's style that must impress every one with an unusual degree of confidence in the reliability of most of the statements. The dark picture sometimes drawn, is not shaded by democratic prejudices—truth alone seems to have "supplied the materials and coloring." The few pages devoted to Norway, pleasingly contrast with the larger portion of the work; which, as may be inferred from the title, is chiefly confined to Russia. We have, on the whole, seldom met with a book of travels so replete with varied information.

13.—*Ewbanks' Hydraulics and Mechanics.* New York: Greeley & M'Elrath.

We have received No. V. of this unique and really valuable work. It is copiously illustrated with well-executed engravings. Useful as it certainly must be to mechanics, it is scarcely less interesting to the general reader.

14.—*Lives of the Lord Chancellors and Keepers of the Great Seal of England.* By John, Lord Campbell, [illegible]. First Series. 2 vols. 8vo., pp. 535 and 574. Philadelphia: Lea & Blanchard.

Lord Campbell has at length brought the laudable labor of writing the lives, and, incidentally, the times of the Lord Chancellors of England, to a close. The first and second series of the work were printed in former numbers of this Magazine, as they appeared. Beginning with Archbishop Stratford, in the fourteenth century, who was Chancellor to Edward III., the first Catholic Augustine who, the monk says, finishes with Lord Eldon, who was Chancellor to George IV., and resigned to secure a power in the reign of William IV., and died during the reign of Queen Victoria. The third series commences with the lives of Lord Chancellor Somers in 1733, and closes with the death of Lord Eldon, in 1838. The lives in the second volume, few in number, are intimately connected with England's history and laws for a century. The biographer, from his post, had free access to the sources of authentic information; and how diligently he resorted to the means placed within his reach, the work itself furnishes ample evidence. The whole of Lord Lonsborough's papers, letters, &c., were submitted to the biographer by the present Earl of Rosslyn, his representative; which enabled him to throw new light upon the reign of George III. Even in the life of Lord Eldon, which occupies the seventh volume, the author had access to new materials, in addition to the copious "selections from his correspondence," given in Mr. Twiss's life of that Chancellor. The work is one of intrinsic value, shedding great light upon the institutions, history, and men of the land of our forefathers; and we are gratified to learn that the enterprise of the publishers of so voluminous a work is duly appreciated in this country.

15.—*A New Law Dictionary; containing Explanations of such Terms and Phrases as occur in the Works of Legal Authors, in the Practice of the Courts, and in the Parliamentary Proceedings of the Houses of Lords and Commons: to which is added, An Outline of an Action at Law and of a Suit in Equity.* By Henry James Holthouse, Esq., of the Inner Temple, Special Pleader. Edited, from the Second Enlarged London Edition, with Numerous Additions, by Henry Pennington, of the Philadelphia Bar. 12mo., pp. 495. Philadelphia: Lea & Blanchard.

The language of almost every science is a dead letter to the unprofessional reader; and in every art or science there are words which, from being employed in an exclusive sense to particularize some visible object or some abstract idea, have assumed a technical character—and in none do these words oftener occur than in that of the law. This work, therefore, while indispensable to the legal profession, will be found extremely useful to persons desirous of understanding matters out of their immediate pursuit. To merchants in particular, who almost daily come in contact with the law in its various bearings on commerce, the work will be almost equally useful. We certainly prize it as a valuable addition to our own private library. The American editor has greatly enhanced its value, retaining all that the English edition embraced, and adding a large number of terms in common use—so that, in fact, the edition of the Philadelphia publishers is really more complete than the English.

16.—*Lectures on the Physical Phenomena of Living Beings.* By Carlo Matteucci, Professor in the University of Pisa. With numerous wood-cuts. Translated under the superintendence of Jonathan Pereira, M. D., F. R. S., Vice-President of the Royal Medical and Chirurgical Society. 12mo., pp. 388. Philadelphia: Lea & Blanchard.

In 1844, as we learn from the translator's preface, the author of this work was appointed by the government of Tuscany to deliver, in the University of Pisa, a course of lectures on the physical phenomena of living beings. Three lectures, the substance of that course, were subsequently published, and soon passed through two editions in Italy, and one in France. The present translation was made from a copy furnished by Professor Matteucci, containing a large number of additions and corrections. The author corrected all the errors that crept into the French and Italian translations of his work, besides embodying the results of his more recent investigations; so that the present English translation is not only free from the errors of all former ones, but is really more complete than the original work. To those who wish to become acquainted with the animal economy of living beings, we scarcely know where they can find, in a form so clear and comprehensive, so large an amount of exact information on the subject.

17.—*Scenes at Washington; a Story of the Last Generation.* By a Citizen of Baltimore. 12mo., pp. 197. New York: Harper & Brothers.

The scene of this story is the capital of the nation, and the time shortly after the commencement of the present century—the theme, love and religion; out of which the writer contrives to work up a story of considerable interest.

18.—*A Historical and Critical View of the Speculative Philosophy of Europe in the Nineteenth Century.* By J. D. MORELL, A. M. Complete in one volume, 8vo., pp. 752. New York: Robert Carter & Co.

This is a singularly clear statement of the principles of the different schools in philosophy, Scotch, German, and French; written in a remarkably chaste and beautiful style. The author opens with an explanation, illustrating, as he proceeds, the general idea of philosophy; deducing naturally the fundamental notions from which it springs. Having grasped the idea of philosophy generally, he proceeds to point out the different views which have been entertained, by the leading minds, of its details; classifying, as it were, the different systems that have been in vogue, more or less, in every age of the world. Having obtained four great generic systems as the result of this classification, he endeavors, in the first part of the work, to trace their history from the revival of letters to the opening of the nineteenth century; and in the second part he follows up that history more minutely to the present age; and in the third part to discover their tendencies as it respects the future. The author seems to have made himself complete master of the whole subject; and, as the mere translation of any of the writings of Hegel, Schelling, or even Kant, into English, would prove entirely unintelligible to the mass of English readers, he wisely pursued the only method of adapting their philosophy to the English mind, by mastering their ideas; and, without their books before him, reproducing them in our own style and language. The work, although worthy of the attention of well-read students of philosophy, is admirably well adapted to the mass of educated and thinking minds.

19.—*Germany, England, and Scotland; or, Recollections of a Swiss Minister.* By J. H. MERLE D'AUBIGNE, D. D. 12mo., pp. 370. New York: Robert Carter.

Everything from the pen of the distinguished Swiss divine, so well known to our countrymen as the author of a History of the German Reformation—a work of almost unprecedented popularity—is sure to command the attention of Protestant Christians of almost every religious denomination. In 1845, D'Aubigne was called upon to undertake a journey into Germany and Great Britain, for the purpose of drawing closer the bonds of union between those countries and the Christians of Geneva; and the present work is the result of that journey. It is divided into two parts—Travelling Recollections and Historical Recollections. The journey occupied four months, divided in equal portions among three countries—Germany, England, Scotland. The author, it is scarcely necessary in this place to state, entertains little or no sympathy with German Transcendentalism, or the Catholic religion. He is a staunch Protestant; and his views of the religious aspect of affairs in the countries visited will find in all Protestant countries a large class of admirers. There is enough in the work to interest almost every class of readers, irrespective of the religious sentiments they may entertain.

20.—*The Mexican War: a History of its Origin, and a Detailed Account of the Victories which terminated in the Surrender of the Capital, with Official Despatches of the Generals.* By EDWARD D. MANSFIELD, Esq. Illustrated with Maps and Engravings. 12mo., pp. 323. New York: A. S. Barnes & Co.

The number of histories of the Mexican war, and the "heroes" it has developed, is legion. This, however, as the last that has been written or published, brings the history farther down than preceding works;—indeed, but little of interest has transpired since its publication. Mr. Mansfield, who may well rest his reputation on several works of more practical value, seems to have selected the most reliable sources of information; and the description of the great movements and battles is based on public documents, despatches, and orders, which must ever be the material of a reliable history of a war. We earnestly hope and trust it is the last record of war that the American or any other civilized or Christianized people will be engaged in. The responsibility, on whomsoever it may rest, of creating this unnatural conflict, is awful. But, in the wisdom of Providence, the retribution may, we hope, be overruled for the good of both nations.

21.—*Hactenus: More Droppings from the Pen that Wrote "Proverbial Philosophy," "A Thousand Lines," etc., etc.* 18mo., pp. 106. Boston: Charles H. Peirce.

Notwithstanding the affected and rather ridiculous title given by Mr. Tupper to "the little crop here harvested, and grown up, among many other matters, since the publication of their author's last works—"Probabilities," and "A Thousand Lines"—we have been delighted and refreshed with the genial and happy spirit evinced in such pieces as "All's for the Best," "The Happy Man," "Cheer Up," "Together," "Never Mind," and some others in the collection. The three military ballads, "Roleia," "Waterloo," and "The Thanks to Parliament," which, the author says, "are friendly contributions to an important work shortly to be published," are sadly incompatible, in our judgment, with the Christian spirit that pervades most of the poems.

22.—*The Origin, Progress, and Conclusion of the Florida War; to which is appended a Record of Officers, Non-Commissioned Officers, Musicians, and Privates of the United States Army, Navy, and Marine Corps, who were Killed in Battle, or Died of Disease; as also the Names of Officers who were distinguished by Brevets, and the Names of others recommended; together with the Orders for Collecting the Remains of the Dead in Florida, and the Ceremony of Interment at St. Augustine, East Florida, on the fourteenth day of August*, 1842. By JOHN T. SPRAGUE, Brevet Captain, Eighth Regiment, U. S. Infantry. 8vo., pp. 557. New York: D. Appleton & Co.

There is, perhaps, no subject, connected with the history of our country, of which so little is known as that of the Florida war, its causes and its results—at least by the great majority of our countrymen; and yet it cost us vast sums of money, and many lives. But it is the object of the present well-timed work to trace the origin and causes, as well as the history of that war; and although the author, who participated in a large portion of it, does not profess to examine the details of this seven years' war, or to weigh the merits or successes of various commanders, and the numerous plans proposed and executed, he has nevertheless furnished what appears to us a faithful narrative of the prominent circumstances and events connected with it, which he fortifies with an array of official documents, that will enable the historical student to acquire a pretty accurate account of all that has transpired in Florida from 1821 to 1842. The map of Florida, and the few well-executed pictorial illustrations, add to the interest of the work; which we consider, on the whole, a valuable contribution to the historical literature of the country.

23.—*Ollendorff's New Method of Learning to Read, Write, and Speak the Spanish Language, &c. Designed for Young Learners, and Persons who are their own Instructors.* By M. VELAZQUEZ and T. SIMONNE, Professors of the Spanish and French Languages. New York: D. Appleton & Co.

The importance of acquiring a knowledge of the Spanish language, by every young man who designs to devote himself to commercial pursuits in our large cities, and especially New York, will be made apparent to all, on a moment's reflection. Indeed, it is almost an indispensable accomplishment to all persons transacting business in the countries of which the Spanish is the vernacular tongue. That Ollendorff's method of teaching it is the best, we believe, is universally admitted. Divested of the abstractedness of grammar, it, however, contains all its elements; developing them so gradually, and in so simple a manner, as to render them intelligible to the most ordinary capacity. Consulting the benefit of the learners, and with a view to render the work a complete course for reading, speaking, and writing the Spanish language, the authors have added models of familiar and commercial letters, containing directions for all the usual commercial transactions; by the aid of which young learners, and persons who instruct themselves, may transact in writing any business.

24.—*Laneton Parsonage: a Tale. Second Part.* By the author of "Amy Herbert," "Gertrude," "Margaret Percival," etc. Edited by the Rev. W. SEWELL, B. D., Fellow of Exeter College, Oxford. 12mo., pp. 222. New York: D. Appleton & Co.

We noticed the first part of this tale on its appearance, some months since. The writer, who has already acquired considerable reputation for her profound acquaintance with the human heart, and her power of illustrating the various principles of female conduct, as developed in ordinary life, is understood to be a daughter of the reverend gentlemen whose name appears on the title-page as the editor. In the present part, the writer delineates school life, such as it may be supposed in many instances to exist. The success which has attended these reproductions of the British press here, is perhaps the best evidence of their popularity.

25.—*Executor's, Administrator's, and Guardian's Guide.* By DAVID WRIGHT, Counsellor at Law. 12mo., pp. 373. Auburn: J. C. Derby & Co.

This work furnishes a complete summary of the laws of New York regulating the appointment, powers, duties, rights and obligations of executors, administrators, and guardians; with every requisite direction pertaining to the trusts. Added to the work, is an appendix, embracing the practical forms necessary to be used in the transaction of the business relating to their several trusts, besides a copy of a law of the State of New York respecting the fees of Surrogates. The information requisite to the right understanding of almost every branch of law is scattered through many volumes, and in none more than that relating to executors, etc. The present work is, therefore, a desideratum that must be duly appreciated by all who are or may be interested in the subject. Mr. Wright's treatise seems to cover the whole ground; and the fact that this is the second edition since its first publication in 1846, shows that it has proved successful.

26.—*General Scott and his Staff: comprising Memoirs of Generals Scott, Twiggs, Smith, Quitman, Shields, Pillow, Lane, Cadwallader, Patterson, and Pierce; Colonels Childs, Riley, Harney, and Butler, and other Distinguished Officers attached to General Scott's Army: together with Notices of General Kearney, Colonel Doniphan, Colonel Fremont, and other Officers distinguished in the Conquest of California and New Mexico. Interspersed with Numerous Anecdotes of the Mexican War, and Personal Adventures of the Officers.* Compiled from Public Documents and Private Correspondence. With accurate Portraits and other beautiful illustrations. 12mo., pp. 224. Philadelphia: Grigg, Elliott & Co.

The present work contains concise biographical sketches of all the leading officers engaged in the Mexican war connected with Gen. Scott's army. It has shown—would to Heaven that there had not been occasion for it!—that a people, for the last thirty or forty years devoted to the arts of peace, possessing free political institutions, can vanquish a military people, governed by military despots. These sketches of the personal history of our military men are, we presume, reliable; as they were compiled from authentic materials, consisting of public documents and private correspondence, and memoirs derived, in many instances, from family connections of the officers.

27.—*General Taylor and his Staff: comprising Memoirs of Generals Taylor, Worth, Wool, and Butler; Colonels May, Cross, Clay, Hardin, Yell, Hays, and other Distinguished Officers attached to General Taylor's Army. Interspersed with Numerous Anecdotes of the Mexican War, and Personal Adventures of the Officers.* Compiled from Public Documents and Private Correspondence. With accurate Portraits, and other beautiful illustrations. 12mo., pp. 284. Philadelphia: Grigg, Elliott & Co.

Similar in design and character to the work devoted to General Scott and his Staff, and evidently prepared by the same hand. The work, compiled from authentic materials, is well calculated to satisfy curiosity on the subject. We presume that no officer, whose exploits are here recorded, will find fault with the author for not sufficiently appreciating his character or services.

28.—*Memoir of Sarah B. Judson, Member of the American Mission to Burmah.* By "Fanny Forester." 18mo., pp. 250. New York: L. Colby & Co.

The subject of this memoir was the second wife of that veteran missionary to Burmah, Dr. Judson; and it was written by Miss Chubbuck, now Mrs. Judson, his third wife—and a most beautiful and fitting tribute it is to the memory of a lovely, heroic woman, who laid down her life in the cause of her Divine Master. The writer, herself a model of all that is excellent in the character of woman, preserves in this memoir the nice balance, the faultless symmetry of her character; presenting her as she appeared under all circumstances—the Woman and the Christian. The memoir is concise, but comprehensive enough to impart a faithful picture of the more important events, as well as the prominent traits, which formed her inward and outward life. The volume, from the neat and correct press of Messrs. Pudney & Russell, is very handsomely printed.

29.—*Hawkstone: a Tale of and for England, in* 184-. In two volumes. From the Second London Edition. 12mo., pp. 694. New York: Stanford & Swords.

It is stated in the preface to the American edition of this work, that, could the author be named, his name would be an abundantly sufficient warrant that the principles of the Church of England would be as plainly and unequivocally set forth, in contradistinction to those opposite aspects of religion, between which the path of her vocation lies, as they are thoroughly comprehended and humbly held. Some will, perhaps, think it contentious—a very much exaggerated impersonation of the spirit and principles of Jesuitism. But, aside from its theological aims, it is a most interesting story, and evidently the production of a writer of more than ordinary power. The interest of the narrative is sustained throughout, and there are many passages of affecting and even thrilling interest.

30.—*Man-Midwifery Exposed and Dissected.* By Samuel Gregory, A. M., Lecturer on Physiology. Boston: George Gregory. New York: Fowler & Wells.

This pamphlet has a rather forbidding, or catchpenny appearance; but it is an attempt, and, in our judgment, a completely successful one, to show that the employment of men to attend women in childbirth, and in other delicate circumstances, is a modern innovation—unnecessary, unnatural, and injurious to the physical welfare of the community, and pernicious in its influence on professional and public morality. The author has collected an array of testimony on these points which we should suppose it would be difficult to refute by counter-statements or arguments. The time is not distant when sagacious, strong-minded women, will be educated to a profession which, by nature, they are so well calculated to adorn.

31.—*Letters on the Moral and Religious Duties of Parents.* By a CLERGYMAN. 18mo., pp. 156. Boston: Abel Tompkins.

Making all due allowance for an imperfect organization, or unfavorable qualities transmitted to children through their parents, we are disposed to agree, in the main, with the author in his statement that those who are rightly educated, with but few exceptions, make virtuous and useful members of society; while but few of those whose moral culture is neglected in childhood, ever turn to the path of duty. It is with the view of impressing parents with the importance of "training up their children in the way they should go," that these letters have been written. The Rev. O. A. Skinner, a Universalist clergyman of New York, is understood to be the author; yet we find that the work is recommended by several clergymen, of different, and even orthodox denominations.

32.—*Letter to the People of the United States, touching the Matter of Slavery.* By THEODORE PARKER. Boston: James Munroe & Co.

This letter, which occupies one hundred and twenty pages, discusses the subject of slavery in all its bearings; its statistics and history; the condition and treatment of slaves; the effects of slavery on industry, education, law and politics, &c. Mr. Parker is a bold thinker, and never hesitates to express his convictions on any subject. Many of his positions in the present work are fortified by an array of facts and figures that it would be difficult to controvert.

33.—*War with the Saints; or, Persecutions of the Vaudois under Pope Innocent.* By CHARLOTTE ELIZABETH. 18mo., pp. 308. New York: M. W. Dodd.

This volume, the last that proceeded, as we are informed, from the author's pen, occupied much of her time and thoughts during the last eighteen months of her life, and was finished almost at the moment of her death. She was, to the last, an uncompromising and bitter opponent of the Roman Catholic Church; and her sectarianism, as manifested in that respect, casts a shade over the enthusiasm and sincerity of her character as an author and a Christian.

34.—*Novum Testamentum Domini Nostri Jesu Christi.* Interprete THEODORO BEZA. 12mo. Philadelphia: G. S. Appleton.

The publication of this new and beautiful edition of Beza's Latin version of the New Testament cannot fail of rendering the study of the language, and particularly the translation of it, easy and agreeable. This work has kept its place in the general esteem, while more recent versions have been so strongly tinged with peculiarities of the translators, as to make them acceptable to particular classes only.

35.—*Mark Wilton, the Merchant's Clerk.* By CHARLES B. TAYLOR, M. A., author of "Records of a Good Man's Life," "Lady Mary," etc. 12mo., pp. ——. New York: Stanford & Swords.

The principles which the author designs to illustrate, under what may seem to some a mere tale of amusement, will commend themselves to a large majority of Christians, of different denominations. The work, like everything from the author's pen, is written in a beautifully simple style; and his narrative will interest even those who read for amusement rather than instruction. There is none of the bigotry which mars the otherwise attractive works of Charlotte Elizabeth.

36.—*The Bethel Flag: A Series of Short Discourses to Seamen.* By GARDINER SPRING, D. D., Pastor of the Brick Presbyterian Church in the city of New York. 12mo., pp. 309. New York: Baker & Scribner.

The present volume embraces a series of twenty discourses pertaining to matters of religion, designed for the religious improvement of "those who go down to the sea in ships, and who do business on the great deep." Every effort to improve the condition of the "ocean-tossed mariner," is entitled to our warmest sympathy; for that reason, if no other, the efforts of the popular author of these sermons will receive the thanks of a large portion of the Christian Church. There are some eloquent passages in the sermon entitled "A Sabbath at Sea."

37.—*Barbarism the First Danger. A Discourse for Home Missions.* By HORACE BUSHNELL, Pastor of the North Church, Hartford, Connecticut. 8vo., pp. ——. New York: American Home Missionary Society.

Mr. Bushnell is one of the most brilliant lights of the orthodox Congregational Church in the United States. The present discourse, delivered in May and June, in New York, Boston, and other places, bears the impress of the philosopher, the scholar, and the Christian teacher. It will be read with deep interest by the friends of "home missions."

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HUNT'S

MERCHANTS' MAGAZINE.

MAY, 1848.

Art. I.—STEAM MAIL-PACKET ROUTE TO CHINA:

AND A RAILROAD COMMUNICATION BETWEEN THE PACIFIC AND THE VALLEY OF THE MISSISSIPPI.*

When Mr. King, the present Chairman of the Committee on Naval Affairs, brought forward, in 1841, his project for establishing in this country the system of steam-packets for the transportation of the mail, under contract with the government, we were the first† to urge the paramount importance of adopting a plan which, in time of peace, would aid in promoting the commercial intercourse and prosperity of the nation, and in time of war would form a most powerful offensive and defensive force. How far this project might be rendered useful to our commerce, or be advantageously connected with our navy; to what extent its adoption might be justified by economy, or demanded by the policy of other governments, or limited by the gradual but certain improvements in the application of steam to the purposes of navigation, Mr. King did not undertake to prescribe. He pronounced the system to be yet in its infancy; his mind being then, without doubt, employed in maturing the ideas contained in the admirable report to which it is now our desire to invite the careful attention of every reader; not only of him who, by his place, is made responsible for the promotion and protection of trade, nor of him only whose profession gives him a personal interest in those measures of the government by which the traffic of the ocean is secured or enlarged; but of the speculative and philosophic reader also, who, viewing commerce as the certain exponent of national prosperity, as the companion and instrument of national progress, as the friend of liberty and the enemy of ignorance, will watch the changes in its course and action with philanthropic regard.

Before proceeding to show how the first conception of Mr. King has, during the last seven years, been ripened into a comprehensive scheme of

* Report of the Hon. Thomas Butler King, Chairman of the Committee on Naval Affairs, on the Establishment of Steam Communication with China, &c.

† In an article which we prepared for the North American Review, Vol. LIII., No. 113, p. 360.

usefulness and profitable enterprise, and how it has been made to suit itself, with peculiar adaptation, to our territorial wants and condition, we will, following his lead, say a few words upon the use of steam on the ocean, and upon the necessity of its employment by us in the manner proposed, for the defence of our own shores.

What, but a few years ago, was a matter of doubtful experiment, has now become a settled policy, and the exclusive use of steam as a motive power for ocean navigation is approved by the practice of all the commercial nations. But, hitherto, the use of steam power *only* in sea-going merchant ships has been confined to those carrying passengers and light freight. Whether the exclusive use of steam may be made available, by future discoveries, to meet the wants of trade in its most remote and burdensome channels, or whether its employment as an auxiliary to sails will prove practicable or judicious, remains to be developed. There is, therefore, a strict propriety in the expression of Mr. King, that the mode of conducting the commerce of the world is in a transition state. It has already been proved, to our own detriment, that the certainty and celerity of movement which steam secures, are, to the merchant who knows how to profit by them, controlling advantages. By our want of sufficient experience and preparation to meet the new and sudden changes effected by steam in the intercourse between this country and Europe, we have seen a portion of our rich packet trade pass into other hands, and for the first time have been compelled to yield a temporary precedence to our commercial rivals. That we shall resume our former place, we can have no doubt, when we consider the efforts already made, and those in contemplation. But it will not be unprofitable to reflect upon what we have lost, and to count the cost of its recovery, if it will make us more cautious for the time to come.

England owes her present superiority in the packet system entirely to the judicious and liberal patronage of the government. It is the part of *our* government to continue, as it has already begun, to imitate her example, and extend to our own merchants the encouragements that have fostered the enterprise of those of England.

And in doing this, the government will not only create commercial wealth, but they will also provide for its protection; they will be increasing their naval force at little expense, and in a manner particularly suited to their necessities, whilst they are opening new sources of trade and riches to the whole country. One of the objects for which the first report of Mr. King was written, in 1841, was to impress upon Congress the importance of organizing a home-squadron for the defence of the maritime frontier; particularly at the South, where invasion would be most dangerous to the integrity of the Union, and most inviting to an enemy.

This measure was loudly advocated by the public voice, and it was carried into effect. But so little is it in accordance with the views of the people to maintain a military force lying idle, that as soon as the apprehensions created by the troubles on the North-eastern frontier had subsided, the vessels were either laid up, or distributed upon foreign stations.

The strength and pertinency, however, of the principal argument on which Mr. King relied to carry his measure, is neither impaired nor altered. There is the same long line of defenceless Southern frontier; the same dangerous proximity of the West India islands, with their black regiments; the same disposition in Great Britain to convert a war with

this country into a crusade against slavery; a greater number than ever of those fanatical traitors at home who are ready to take part in this crusade under a banner inscribed on one side with the words "accursed be the Union," and on the other, with some sentence from Holy Writ, ("the devil can cite scripture for his purpose,") and therefore the same urgency for making some provision for an evil which will, if it comes, be as sudden as terrible. The statesmen of the South may forget now, in the excitement of passing occurrences, or in that fearless confidence which is slow to apprehend danger, both the threatened peril and the cautious prudence that would guard against it; but, remembering the demonstrations made by England at the period referred to, (of which, if it were requisite, we could speak in detail,) we will venture to assert that in the event, which Heaven avert, of another rupture with the mother country, they will never forget either again.

It is not, as we before observed, suited to the habits of the nation to maintain, in either branch of the military service, a large force to meet a possible contingency, or in the time of peace to prepare for war. We have no leisure to bestow upon the dread of a remote and uncertain ill. We should hardly, then, expect to find favor for any plan of defence which was purely military, and at the same time costly. But the plan of the Chairman of the Committee on Naval Affairs, developed in the report before us, which is the result of careful inquiry, of intelligent opinion from all sources, of an investigation (as appears from the various papers of Mr. King upon the subject) by no means confined to this country, and of a free and candid discussion, entirely opposed to the obstinacy of scheming, possesses the twofold recommendation of advancing the interests of commerce, while it provides for the national security.

The report of 1841, to which we have referred, was followed in May, 1846, by a second report* from the same author upon war-steamers, and in June of that year by a third,† upon ocean steamers. We regret that we cannot do perfect justice to Mr. King by such quotations from these papers as would show how diligently he has studied the subject of steam navigation, how zealous he has been to make the government and the country keep pace with other nations in the improvements of defence and commerce, and with how much practical intelligence he has aimed to suit his propositions to the genius and wants of the people.

Such are the narrow limits prescribed by the late period at which we have taken the subject up, that we must content ourselves with stating the objects of these reports in a few words.

The report of May points out the absolute necessity of giving to our own navy such a modified form, as will enable it to compete with the navies of Europe. It proposes the adoption of a system, in the construction of steam vessels of war, that will be gradually progressive, capable of easily expanding, in order to answer to the demands of an increasing commerce, or the exigencies of a sudden calamity; it considers what would be the best practicable method of defence, if our coast were visited by a hostile fleet, and this with a regard not only to our means, but to the character of the people; and finally, it compresses into a small compass the most valuable information concerning the use of iron as a material

* Rep. No. 681, Ho. of Reps., 28th Con., 1st session.
† Rep. No. 685, Ho. of Reps., 28th Con., 1st session.

for ship-building, derived from the experience of Great Britain, the only nation by which it has been employed to any great extent.

The report of June resumes the subject of ocean steamers, built and sailed under a contract with the government, for the transportation of the mail. It presses again upon Congress the propriety of affording such support to the steam-packet system, as is required to compete with the already established lines; it proves the easy and economical protection which this system offers; it reproduces the arguments for its adoption, founded on the commercial interest, and presents, in detail, the plans for those lines that have since been put under contract.

Mr. King has no cause to complain of the success of his labors. The measures which he has recommended in his reports, no less praiseworthy for their practical views than for the condensed and forcible manner in which they are expressed, have been carried into effect. The contracts have been taken for three lines of steam-packets: one between New York and Liverpool, consisting of five steamers; one from New York to New Orleans and Havana, touching at Savannah, and perhaps Charleston, consisting also of five steamers—from this line a packet diverges to Chagres; the third line, numbering three steamers, was between Panama and the mouth of the Columbia, connecting with the Atlantic over the Isthmus, and with the shores of the Southern Pacific, by means of the line already established by the vigorous enterprise of Mr. Wheelright.

Four war-steamers have also been laid down, and are in an advanced state of construction.

Thus Mr. King is already recognized as the founder of the steam-packet system in this country, as we have no doubt he will hereafter be known as the author of a new system of naval defence.

We have now come to speak of the present report of Mr. King, which is divided between two objects: one, an extension of the packet system to China; the other, a plan for the permanent organization of an efficient naval force, such as, without being onerous to the revenue, will yet sufficiently provide against future emergencies. We shall treat the latter subject first, reserving the views involved in the former for a more extended notice.

It may well cause a reasonable anxiety to the thoughtful statesman, when taking into account the scattered riches of our wide-spread commerce, the exposed state of our long line of maritime frontier, the spirit, jealous in honor, of our people, bold by nature, and confident from success, and the various causes which may lead to a quarrel with other nations, to reflect upon the possible evils which the command of the sea, in the hands of an enemy skilled in the latest inventions of naval warfare, may bring upon this country.

It is not in any merely argumentative spirit that we speak of the causes of foreign disturbance.

We need not enumerate the liabilities proceeding from the multiplied and rival interests of our mercantile marine, or from the chances of a war in Europe, growing out of the factious condition of France, upon which many minds are speculating. But it appears to us to be no exaggeration of alarm to consider the palpable influence of the example of this republic upon the ancient institutions of Europe, and the hostility, ready to profit by occasions, which the very instinct of self-preservation, quickened by this

influence, must create. So far from being insensible ourselves to our own power in this kind, it is our chief pride and delight to witness and encourage its manifestations. What other proof is wanting of this than that public and eloquent outburst of sympathy with the twice-honored apostle of religion and liberty in Rome, the voice of which found a very echo in the seat where learning presides at our principal university? This influence is exercised through all the foreigners of the middle classes who visit this country, and must increase every day by those channels of communication, constantly facilitated, which exist between foreigners naturalized in America and their friends at home.

To those in Europe who feel and dread the irresistible force of that public opinion which we are creating, it would be a motive to hostilities, if an opportunity offered, to endeavor to retard, at least, a national progress incompatible with their safety, though they might not hope to arrest it entirely.

Ideas like these are neither fanciful nor strained. To say that we have a high place among the nations of the earth, is to imply that we have relations and interests, obligations and pretensions, in which those other nations are concerned; and the views which we desire to take of this subject, are no further speculative than must be all opinions that are designed to regulate a practical provision for future contingencies, the exact nature of which cannot be foreseen.

Governed by views similar to these, but in his report more fully elaborated, Mr. King has aimed to create a naval force gradual, and not costly in its accumulation, and one likely to be of permanent usefulness. He proposes to construct steam vessels of iron, a few each year, and to leave them standing under cover, and well protected by paint, in which state it is known that they will remain without deterioration for any length of time.

The first and last requisite of these vessels is to be speed. They will be carried in their construction so far only as not to be disqualified for receiving, at a slight expense, any new improvements in machinery, or means of propulsion. Upon an alarm of war these vessels can be prepared for service in a short time, and be ready to convoy the merchant ships near the coast into port, or to combine to resist the invasion of a hostile fleet. Armed with heavy guns of Treadwell's invention, (which we shall no doubt adopt, when the navies of Europe have set us the example,) and outstripping everything else in speed, these steamers will be fitted to conduct what Mr. King calls a Parthian mode of warfare, especially injurious to a foreign fleet, and, on account of the nearness to home resources, particularly convenient and advantageous to ourselves.

Connected with this plan for increasing the navy proper, is the plan for a further accumulation of power by means of the mail steam-packets. The steam-packets, built under contract with the government, will be suitable in strength and dimensions for vessels of war; they will be sailed by officers of the navy, and, in the event of a war, will hold the same relation to the regular military marine, that the militia, headed by officers educated at West Point, does to the army. Whilst they are engaged in the peaceful pursuits of commerce, they will also be exhibiting the naval force of the country abroad. And this is a result of the system which we regard with peculiar satisfaction.

This union of commercial enterprise with military defence, in which

the peaceful citizen remains as exempt as ever from the tumults and perils of conflict, and the government is not exposed to the temptations of a connection with trade; in which the friendly spirit of commerce and the capacity for self-defence are displayed together; in which national power is strengthened without pride, and national wealth increased without hazard; in which the ties of interest that bind us to the great family of nations are multiplied, and yet the dignity of our position preserved, seems to us to be an advancing step in the progress of human affairs.

Mr. King has no desire to see the efficient and active force of the navy lessened—to see any protection of our commerce removed. On the contrary, he keeps as anxious a watch over the safety of our trading vessels as if he were the member from New York or Boston, instead of representing the sea-coast of Georgia. And perhaps it is better that he should be from Georgia, for he must be less under local and personal influences; besides which, the measures, touching commerce, that he recommends being less intimately allied to the prejudices and interests of his constituents, proceed, we may safely believe, from the deliberations of the statesman, and not the calculations of the politician.

When Mr. King took his seat in the present Congress, he had it in contemplation to make a line of steamers to China, from the Western coast, connecting with those already established in the Pacific and Atlantic, the next steps in his system; and having, upon consultation with his intelligent friends in New York, satisfied himself that this line was wanted, and that proposals for it would be offered, he called upon Lieutenant Maury, the Superintendent of the National Observatory, for information as to routes, distances, winds, currents, and other nautical details, required to decide upon the best point of departure from our Western shores.

On turning to the globe, Lieutenant Maury discovered that the principle of Great Circle sailing applies to this route, and this discovery is so important a feature of the project disclosed in Mr. King's report, that we must pause for a moment to remark upon it.

The fact that the shortest distance between any two places on the surface of the globe is the included arc of a great circle of the sphere passing through them, is well known to navigators; but there are numerous causes, such as the interposition of land, the course of currents, the direction of trade and periodic winds, the conveniences of commerce, &c., which so entirely prevent its being useful, that we believe there is only one Great Circle route recommended in any book on navigation. That is from the Cape of Good Hope to the continent of New Holland.

The practicability of this route from California to China, opened new views to Mr. King's mind; and, after further conference with Mr. Maury, he addressed to him the following note, filled with novel and important suggestions. The date of Mr. King's note to Mr. Maury is December 21st, 1847.

"I am greatly indebted to you for your note of yesterday, this moment received. It discloses the remarkable facts, that in establishing the line of steamers from Panama to Oregon, we have actually taken a step of three thousand miles on our way to China! and that California must afford the point of departure for our line of steamers to Shanghae, and must consequently become our commercial and naval depot on the Pacific. Why should it not also become the rendezvous for our whale ships, instead of the Sandwich Islands, and the terminus of the great railway to connect the

Atlantic and the Pacific? This Great Circle route, from the shores of the Pacific to those of China, may justly be regarded in the light of an important discovery made by you, no other person ever having suggested it. I must, therefore, beg the favor of you to give me your views respecting it, and the suggestions above, more in detail."

In his reply to this note, Mr. Maury has treated at great length, and in a manner that evinces a studious and inventive mind, the navigable route from California to Shanghae, and the railroad communication between the valley of the Mississippi and the Pacific Ocean.

We will endeavor to abbreviate his arguments into the smallest compass consistent with intelligibility.

If the arc of a Great Circle from Shanghae towards America be continued in such a manner as to pass just clear of the Peninsula of California, it will so fall on the coast of South America as to show that it is the shortest navigable route from China to the Pacific ports of Mexico, Central America, Equador, Peru, Bolivia, and Chili; or, to use the language of Mr. Maury's letter, that it is, "in point of distance, the great highway from America to the Indies." The monthly lines of steamers, therefore, of Mr. Wheelright from Valparaiso to Panama, and of this government* from Panama to Oregon, (established by the bill of Mr. King, passed last session,) are now actually travelling on this great highway, and constitute a large part of the connection.

"After passing on this route the Cape St. Lucas and Bartholomew, we shall find, at the distance of a few leagues on the right, the beautiful ports of Upper California, including the safe and commodious harbors of San Diego, Monterey, and San Francisco. These ports are on the wayside of the Great Circle, and shortest distance. They occupy that geographical position, and present in the future those commercial advantages, which will assuredly make the most favored of them the great half-way house between China and all parts of Pacific America."—(*Maury's Letter to the Hon. Thomas Butler King.*)

Now, on this route, the steam mail-packets from Panama to Columbia River, have engaged by their contract to stop at Monterey, a harbor which is said to resemble the beautiful bay of Naples. "It has water and capacity for the combined navies and ships of the world." Monterey, therefore, seems to be the proper American terminus of the China line.

"It is in lat. 36° 38′, and is *one-third* of the distance, and directly on the wayside from Panama to China; and from Monterey, by the Great Circle, to Japan, is not nearly so far as it is from Panama, by the compass, to the Sandwich Islands. The latter is 4,500 miles, the former 3,700, or just the distance from Charleston to Liverpool."

The steamer, then, that arrives at the Sandwich Islands from Panama, on her passage to China, will have sailed 4,500 miles, and is still 4,700 miles from her destination; while the steamer that sails 4,500 miles on the Great Circle route from Monterey to China, will be but 900 miles from her destination. In the present state of steam navigation, however, no steamer can carry fuel for 4,500 miles, and take anything else. "But, midway between Monterey and Shanghae, touching the Great Circle, are situated the Fox, or Eleoutian Islands, where the line of steamers can have its depot of coal." The distance, both from Monterey and Shanghae, to

* The contract was taken for this line by Messrs. Aspinwall & Co., of New York.

those islands, is the same as that from Liverpool to Halifax. Vessels having the speed of those of the Cunard line, will make the passage from Shanghae to Monterey in twenty-six days, including the loss of a day for coaling at the Fox Islands.

To return to our own country. It is a striking fact, that a person standing at New Orleans is about 3,000 miles nearer to China than he would be if at Panama, and intending to go by the way of the Sandwich Islands, though he must have travelled 1,500 miles to reach Panama. Again, railroads from Savannah and Charleston to Memphis, are partly completed. The distance from Memphis to Monterey is 1,500 miles. Intimately connected, therefore, with the project of a line of steamers from Shanghae to Monterey, is that of an overland communication between the Pacific and the Atlantic.

If this Chinese line were established, and a railroad were built between Memphis and Monterey, on which the ordinary rate of travel in the United States was kept up, the merchandise of China could be transported to the valley of the Mississippi in thirty days. The intelligence brought in this way, being communicated by telegraph to Boston, would be carried to England in thirteen days. In a few hours it would be taken across the channel, and might then be distributed, by magnetic wires, to the most remote parts of Europe in forty-five or six days from China.

The advantages of this mode of uniting the two great oceans that bound our empire, compared with those of the various other modes that have been proposed, are next treated in Mr. Maury's letter.

The railroads planned by Whitney and others may, in connection with this subject, be discussed in a few words. Without questioning the value of these projects, or even their practicability, it is sufficient to say, that they are too far to the north to make a convenient part of this chain of communication.

The ship canal across the Isthmus of Darien appears now to have given place, in the public mind, to the expectation of opening a preferable channel through the Isthmus of Tehuantepec.

This route is not so far out of the way as that via Panama; still, the distance by it to China is 2,000 miles greater than that from Memphis, through Monterey. The plan of uniting the two oceans by a canal through Tehuantepec, originated with Fernando Cortes, who ordered a survey for that purpose in 1521.* In 1814, the Spanish Cortes directed the canal to be made, but the mandate produced no other result than a reconnaissance by General Obregoso. A few years since, a grant was made by Santa Anna to Don José Garay for the same object, and the survey, accomplished by Cayetano Moro under Garay's direction, was obtained by Commander Slidell Mackenzie at Mina-titlan, copied by order of Commodore Perry, and is now in the hands of the engraver for publication.

With these, and other sources of information before him, including an account of the reconnaissance of General Obregoso by De Mofras,† Mr. Maury argues the entire impracticability of this canal. We have no space to follow him in an argument which extends through several pages of his letter to Mr. King, and is replete with evidences of research and careful reflection.

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* Prescott's Conquest of Mexico.

† Exploration de Territoire de L'Oregon. Paris, 1844.

But we will recapitulate a few of his leading objections. The vast labor and expense, (the latter estimated, by one of our army engineers, at one hundred millions of dollars,) and the improbability of their being really encountered by us who have done and can do so little for the improvement of our western rivers, are dwelt upon. The terribly fatal character of the climate is another objection. "So impressed are the Mexicans themselves with the unhealthiness of the route, that Santa Anna, after granting to Garay the privilege which he proclaimed to his countrymen would make Mexico the focus of the world's commerce, the emporium of wealth and power, issued a decree directing judges to sentence malefactors to work on the canal, and then ordered a prison to be built on its banks to keep the laborers in."

And further, the certain effects of this dangerous climate upon strangers, would prevent the canal from being resorted to even if it were rendered navigable.

Mr. Maury comments upon the difficulties presented by the shifting bars at the mouth of the river Cuatzacoalcos, and those of Teresa and Francisco, at the eastern and western termini of the canal, and the dangers of approach on the eastern side, occasioned by the northers in the Gulf of Mexico, and the want of any harbor of refuge south of Vera Cruz, and the nature of the climate on the western side, which, along the coast of Tehuantepec, is affected by perpetual calms and thunder and lightning, like the west coast of Africa, near the equator.

Information on this latter point is derived from our own cruisers, and it is mentioned that there is an Admiralty order forbidding British ships of war to visit this coast between the months of June and November.

Such is the influence of these calms and atmospheric disturbances, that the experience of navigators proves that a voyage from this coast to Monterey occupies a longer time than one from Valparaiso to Monterey.

Mr. Maury then passes to a consideration of the immensely superior benefit to the country of expending such a large sum of money at home instead of abroad, when the same end is to be gained.

All those benefits, resulting from the increased value of property along the line of a railroad and canal, which are felt by the humblest individual, in the ratio of his condition, quite as much as by the richest capitalist, would be given to Mexico if the canal were cut, and will be reserved to hasten the growth, in population and resources, of the West and South, if the communication between the two great seas be kept in our own territory.

The weight of this argument is too well appreciated at home to be lost sight of. It is only necessary to illustrate it by a reference to the railroads and canals of the North and East; as, for instance, the road from Boston to Albany, and the Erie canal.

Our whale ships in the Pacific expend more than a million of dollars in money or in kind, annually, for repairs, refreshments, and outfits. This sum, now scattered over the broad Pacific, would, the greater part of it, be disbursed in our own country, if, to the other attractions of Monterey, its fine harbor, the freedom from port dues, &c., were added the opportunity of communicating with owners in New England.

Without going further into the details of this subject, we will observe that Memphis is selected as the most proper point of departure for this route, on account of its central position.

The Savannah and Charleston railroads connect it with the Atlantic, the Mississippi with the Lakes and the Gulf of Mexico.

The line to Monterey from this city passes very near to Santa Fe and Taos, and thus opens, by an easy channel, the great trade of that valley, now carried on mules and conducted in half-military expeditions.

The length of the proposed railroad will perhaps be somewhat startling to those of our readers who do not reflect that it bears about the same proportion to the railway from Boston to Albany, that the latter does to the railway from Boston to Providence.

It was as great a step, after having constructed the road to Providence, to project that to Albany, as it is now, after having built the Western road, to plan this to the Pacific. And it is probably no greater, even taking into account the transit through the Sierra Nevada; or the natural obstacles to be overcome on the Albany road would have disheartened any but New England enterprise, which has left out of its vocabulary the word impossible.

It is proposed that a post-route be established, until the necessary surveys are made; and, as for the pecuniary means for building the railroad, they are to be found in the profitable appropriation of a small fraction of the public lands for that object, when it shall be admitted by statesmen and capitalists to be desirable, and pronounced by engineers to be feasible.

Associated with this novel proposition, to make the New World the medium of the most rapid communication with the Indies, is an historical recollection of tender interest.

The object proposed to himself by Columbus, in those voyages which have given to his name an immortal honor greater than the divinity that "doth hedge a king," was to find a new and shorter route to the East Indies, and this object he believed to the end of his life that he had accomplished. He died in ignorance of the extent of the new world he had given to mankind, and of the vast ocean beyond it, the discovery of which was reserved for Vasco Nunez—

> "When with eagle eyes
> He stared at the Pacific, and all his men
> Looked at each other with a wild surmise,
> Silent, upon a peak in Darien."

In one, then, and a principal one, of the supposed purposes of his great mission, Columbus seemed to have failed; and yet, if this proposition should be carried out, then the promise which he, "having obtained a good report through faith," still did not receive himself, will hereafter be realized to the world.

That the plan of a railroad communication to the Pacific from some point in the interior, connecting easily with the Atlantic, will one day be executed there can be no doubt, except in the minds of those who believe *nothing* but the statistics of the past. Such sceptics exercise but little influence upon the real progress of society. The only question is one of time.*

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* The foregoing paper was written before the news of the recent overthrow of the French monarchy reached this country.

Art. II.—THE PRESENT COMMERCIAL CRISIS.

ANOTHER of those crises, which recur with apparently tidal regularity, is now convulsing the commercial community, causing the products of the husbandman to moulder and waste in his full-stored garners, the sail of the merchantman to flap idly in the breeze, and the wheel of the manufacturer to become still and motionless. It will be the purpose of the present article to point out some of the causes which have produced the present condition of commercial affairs in the United States, and to offer some suggestions for the consideration of those who desire to avert the evils of such recurrences; although in a commercial community, where the interest and prosperity of all classes are inter-dependent, it is difficult, if not impossible, for any one class to avoid the evils which impend over the whole. So true is it, that "if one member suffers, all the members suffer with it."

The present condition of commercial affairs in this country, may fairly be attributed to the operation of two separate and distinct causes.

I. The unsound condition of the banks throughout the United States at the present time. We use the term *unsound;* for it is believed that the operations of banking are subject to fixed laws, the violations of which are attended with as inevitable evils, as any other transgressions of the moral laws. To illustrate that position, we will adduce the condition of the banks of Massachusetts, which are invariably as sound and well-conducted, if not more so, than those of any other State in the Union, and may fairly be considered a favorable type of the condition of the banks throughout the United States. From the returns made by the banks of Massachusetts, to the Secretary of State of that Commonwealth, may be drawn the following comparative statement of their condition for each of the past five years:—

Year.	Specie.	Circulation.	Ratio of Circulation to Specie.
1843.....	$7,298,292	$7,142,342	$0.98
1844.....	4,587,140	9,789,422	2.13
1845.....	3,357,904	11,329,572	3.37
1846.....	3,054,756	11,737,160	3.84
1847.....	3,943,973	15,624,861	3.96

Thus it will be perceived, that on the first day of November last, the banks had but twenty-five cents of specie in their vaults for each dollar of paper in circulation, notwithstanding that the import of specie into the United States (deducting amount exported) was $22,276,070; whilst in 1843, the same banks had one hundred and two cents of specie for each dollar of paper in circulation. It would also appear, that the amount of circulation has more than doubled between the two periods, whilst the specie has diminished by about one-half during the same space of time. The condition of the banks upon the first day of November last, was very little better than that in which they were at the time of the suspension of specie payments in 1837, when those institutions had but twenty-one cents of specie for each dollar of paper in circulation. The amount of specie in all the banks throughout the United States, upon the first day of April last, was $38,014,160, as will appear from the following statement of facts, collected from official sources:—

	SPECIE IMPORTED.		SPECIE EXPORTED.	
	New York.	Boston.	New York.	Boston.
November	$58,915	$44,034	$1,455,946	$803,841
December	38,586	32,502	1,788,867	662,986
January	48,082	34,800	1,183,517	200,228
February	49,502	4,000	433,226	50,211
March	22,781	4,754	452,507	11,467
	$213,866	$120,090	$5,324,063	$1,728,733
	120,090			5,324,063
	$333,956		Exported to March 31st	$7,052,796
			Imported "	333,956
Excess of exports to March 31st, 1848				$6,718,840
Amount of specie in all the banks throughout the United States, November 1st, 1847				$44,733,000
Amount of specie in all the banks, March 31st, 1848				38,014,160

It may be doubted, whether the ratio of paper issues to specie should ever exceed two for one. It is upon that principle that the Bank of England restriction act is based; although the error in that case seems to be, in limiting the amount of circulation to £14,000,000. It would be better to leave the decision of that point to the public; for Sir Robert Peel, or even the Parliament of Great Britain itself, cannot stop a drain of specie to pay for breadstuffs. Any unnecessary interference by government with the management of banks ever has been, and always will be, positively pernicious. It might as well attempt to regulate the quantity of meat or drink which a man may consume within each period of twenty-four hours, as to fix the proportion of paper issues to specie by an inflexible standard. As long as the public feel confident that banks will ultimately redeem their bills in specie, that is sufficient; it was that feeling of confidence on the part of the public which prevented a suspension of specie payments by the Bank of England in 1825. The Bank of England restriction act was passed in July, 1844; but in October, 1847, Lord John Russell and Sir Charles Wood addressed a letter to the Governor and Deputy Governor, virtually suspending the act, and recommending an enlargement of its circulation, at a rate of discount not exceeding 8 per cent. The Bank acting in conformity, the severity of the money market abated; private bankers released their surplus reserves; while at the same time, from the continuing distrust of English bills of exchange, bullion flowed in with unusual rapidity. Towards the close of December, 1847, the rate of discount was reduced to 5 per cent.

II. The large and increasing balance of trade which exists against the country at the present time, in consequence of large importations from, and the diminished amount and decreased value of exports to, foreign countries.

That the balance of trade against the country will be large at the close of the present financial year, there cannot be a doubt, as last year the amount of breadstuffs exported to Europe was $53,260,437, whilst this year it will not exceed $27,000 000; thus leaving a deficiency, in that item of exports alone, of $26,000,000. If we add to this the other important facts, the reduced price of our principal articles of export, owing to the depressed state of the manufacturing interest in Great Britain as well as in the United States, and the troubled condition of France at the present time, there is good reason to believe that the balance of trade

against the United States, at the close of the present financial year, will be at least $40,000,000, an amount exceeding that of all the specie in all the banks throughout the United States at the present time, as may be seen from the following statement:—

The amount of exports from the United States for the year ending June 30th, 1847		$158,648,622
If we deduct from this the diminution in the export of breadstuffs for the present year	$26,000,000	
Also deduct diminished exports to France, in consequence of the unsettled state of affairs in that country	3,000,000	
Also, again, the diminution in value of our principal articles of export the present year	30,000,000	59,000,000
The amount of exports for the year ending 30th June next will be		$99,646,622
The amount of imports for the year ending 30th June will be at least		140,000,000
The balance of trade against the United States on the 30th June next will be		$40,353,378

The evil effects of a large balance of trade against any country, may be illustrated by examples drawn from ancient as well as modern times. The export of specie by England in 1839, to buy food in foreign countries, caused a severe crisis in the affairs of that country; and again in 1847, that country was brought to the brink of ruin, in consequence of being compelled to repeat the same operation. The cost of grain imported into that country between January and October, 1847, was 28,424,000 pounds sterling. The value of wheat imported into the United States, for the year ending June 30, 1837, was $4,154,325. Moreover, one of the chief causes of the decline of the Roman empire, was the operation, repeated for a series of years, of neglecting the cultivation of their own lands, in consequence of the introduction of luxury among the higher classes, and the occupation of the middle and lower classes in the pursuits of war and conquest. Under that empire, the labor of an ingenious and industrious people was variously but incessantly employed in the service of the rich. In their dress, their tables, their houses, and their furniture, the favorites of fortune united every refinement of convenience, of elegance, and of splendor; whatever could soothe their pride or gratify their sensuality. The Roman provinces would soon have been exhausted of their wealth, if the manufactures and commerce of luxury had not insensibly restored to the industrious subjects, the sums which were exacted from them by the arms and authority of Rome. As long as the circulation was confined within the limits of the empire, it endowed the political machine with a certain degree of activity, and its consequences, sometimes beneficial, could never become positively pernicious. *But it is no easy task to confine luxury within the limits of an empire.* The most remote foreign countries were ransacked to supply the pomp and delicacy of Rome. The forests of Scythia furnished valuable furs. Amber was brought overland from the shores of the Baltic. Babylon, and other parts of the East, supplied her with the richest of carpets. But the most important and unpopular branch of foreign trade was carried on with Arabia and India. Every year, at early summer, a fleet of sixscore vessels sailed from Myos-hermos, a port of Egypt on the Red Sea. By the periodical assistance of the monsoons, they accomplished the voyage in about forty days. The coast of Malabar, or the Island of Ceylon, was the point of their destination; and it was in those markets that the merchants from

the most remote parts of Asia met them for the purpose of exchange of commodities. The return of the Egyptian fleet was usually expected about New Year; and as soon as their rich cargoes were landed upon the western shore of the Red Sea, they were immediately placed upon the back of the faithful camel, transported to the Nile, and then deposited in vessels which descended that river to Alexandria, and from that point it was poured into the capital of the empire. The objects of oriental traffic were splendid and trifling: silk, a pound of which was considered equal to a pound of gold; precious stones, among which the pearl was considered next in value to the diamond; and a variety of aromatics, which were consumed in religious worship, or the pomp of funerals. The labor and risk of the voyage was rewarded with almost incredible profit; but the profit was realized from Roman subjects, and a few individuals were enriched at the expense of the many. As the natives of Arabia and India were satisfied with the productions and manufactures of their own country, SILVER, on the side of the Romans, was the principal, if not the only, instrument of exchange. It was a complaint worthy of the gravity of the Roman Senate, that in the purchase of female ornaments, the wealth of the State was irrecoverably given away to foreign or hostile nations. The annual loss to the nation, in consequence of the import of luxuries from foreign countries, *which took nothing in return but the precious metals*, was computed to be four millions of dollars. Towards the close of the fourth century, the number of slaves had increased to double the number of freemen; the taxes upon the citizens had become intolerably burdensome; the agriculture of the provinces had become imperceptibly ruined; and, in the progress of despotism, which tends to disappoint its own purposes, the emperors contrived to acquire some merit from the forgiveness of debts, or the remission of taxes, which their subjects were unable to pay. An exemption from taxation was granted to one-eighth of the whole surface of the once happy and fertile province of Campagna, the scene of the early victories and of the delicious retirements of the citizens of Rome, but which offends the eye of the modern traveller by its aspect of barrenness and desolation, and poisons his lungs with its noisome and pestiferous exhalations.

The causes which produced the desolation of the Campagna had begun to operate, and their blasting effect was felt long before a single squadron of the northern barbarians had crossed the Alps. In fact, the Campagna was a scene of active agricultural industry, only so long as Rome was contending with its redoubtable Italian neighbors—the Latins, the Etruscans, the Samnites, and the Cisalpine Gauls. From the time that, by the conquest of Carthage, she obtained the mastery of the shores of the Mediterranean, *agriculture in the neighborhood of Rome began to decline.* Pasturage was found to be a more profitable employment of estates; and the vast supplies of grain required for the support of the citizens of Rome, were obtained by importation from Lybia and Egypt, where they could be raised at less expense. Gradually, the abandonment of agriculture extended from province to province. The true country of the Romans, Central Italy, *had scarcely achieved the conquest of the globe, when it found itself without an agricultural population.* Vast tracts of pasturage, where a few slave shepherds raised herds containing thousands of horned cattle, had supplanted the nations who had brought their greatest triumphs to the Roman people. These great herds of cattle were then, as now, in

the hands of a few large proprietors. This was loudly complained of, and pointed at as the cancer which would ruin the Roman empire, even as early as the time of Pliny. The desolation of the Roman Campagna is owing to moral or political, not physical causes; and, under a different system of administration, it might be rendered as salubrious and populous as it was in the early days of the Roman republic. The district called Grasseté, situated in the most pestilential part of the Maremma of Italy, has, within the last twenty years, been reclaimed by an industrious population, which has succeeded in introducing agriculture and banishing the malaria. There is no doubt that the Roman Campagna is extremely unhealthy in the autumnal months, but it is no more so than is the case with every low plain of the Mediterranean. In Estramadura, in 1811, on the banks of the Guadiana, nine thousand men fell sick, in Wellington's army, in three days. The savannas of our Southern States, where "death bestrides the gate," when first ploughed up, produce intermittent fevers, far more deadly than the malaria of the Campagna. But the energy of man overcomes the difficulty; and, ere a few years have passed away, health and salubrity prevail in the regions of former pestilence.

The unrestricted importation of foreign grain, in consequence of remote provinces becoming parts of the empire, enabled the cultivators of Africa to deluge the Italian harbors with grain, at a much cheaper rate than it could be raised in Italy itself, where labor bore a much higher price, in consequence of money being more plentiful in the centre than at the extremities of the empire. Thus the markets of its towns were lost to the Italian cultivators, and gained to those of Egypt and Lybia, where a vertical sun, or the floods of the Nile, almost superseded the expense of cultivation. Pasturage became the only way in which land could be managed to advantage in the Italian fields; because live cattle and dairy produce do not admit of being transported from a distance by sea, with a profit to the importer, and the sunburnt shores of Africa yielded no herbage for their support. Agriculture disappeared in Italy, and with it the free and robust arms which conducted it; pasturage succeeded, and yielded large rentals to the great proprietors, into whose hands, upon the ruin of the little freeholders, by foreign importation, the land had fallen. But pasturage could not nourish a bold peasantry to defend the state; it could only produce the riches which might attract its enemies. Hence the constant complaint, that Italy had ceased to be able to furnish soldiers to the legionary armies; hence the entrusting the defence of the frontier to mercenary barbarians, and the consequent ruin of the empire. Its peculiar conformation, while it facilitated, in many respects, its growth and final settlement under the dominion of the capitol, led, by a process not less certain and still more rapid, to its ruin, when the empire was fully extended. If any one will look at the map, he will see that the Roman empire spread outwards from the shores of the Mediterranean. It embraced all the monarchies and republics which, in the preceding ages of the world, had grown up around that inland sea. Water, therefore, afforded the regular, certain, and cheap means of conveying goods from one part of the empire to the other. Nature had spread out a vast system of internal navigation, which brought foreign trade to every man's door.

The countries which have to apprehend injury, and, in the end, destruction to their native agriculture, from the importation of foreign breadstuffs, are those which, though they may possess a territory in many places well

adapted for the raising of grain crops, are, notwithstanding, rich, far advanced in civilization, with a narrow territory, and their principal towns on the sea-coast. Such is the situation of Great Britain; connected by a short and easy communication with all the largest grain-growing districts of the continent of Europe, she has everything to dread from importations; for the reason, that the heavy public burdens, with which that country is afflicted, render such operations grievous upon the middle and lower classes, for whose relief such importations are usually made. On the other hand, there are countries which have no reason to dread the importation of grain. Such is the United States—which has no more reason to fear such operations, than Great Britain has the importation of coal, or Russia the importation of iron. Also, countries which have vast inland tracts, like the United States, Russia, Austria, and France—especially if no extensive system of water communication exists in their interior, have little reason to apprehend injury from foreign importation of breadstuffs; because the cost of overland carriage upon so bulky and heavy an article as grain is so considerable, that the producer of foreign harvests can never penetrate far into the interior, or come in to supply a large portion of the population with food. Again, countries which are very poor, owing to the absence of money or exchangeable products, are removed from the evil effects of such operations, by their inability to pay a remunerating price for the article of foreign import. The largest importation of breadstuffs into the United States was in 1837, when it amounted to $4,154,325; the balance of trade against the country in that year being $22,569,841; whilst in Great Britain, whenever the harvest has been deficient, a drain of gold has taken place, to purchase in foreign countries a sufficient quantity of the staff of life; an operation which, in all cases, produces a severe crisis in the commercial affairs of that kingdom. A large balance of trade against the United States will never probably arise from a compulsory importation of foreign breadstuffs; but rather from an extravagant consumption of "*silk and satin*," and other articles of superfluity and luxury.

Let those who are apt to consider an increase in the amount of imports a favorable omen of a sound condition of the country, ask themselves, which is the most favorable state of things—that of 1847, when the exports exceeded the imports by the amount of $12,000,000, or that of the present year, when the exports will fall short of the amount of imports by the amount of $40,000,000; leaving a balance of trade against the country of that amount, *which must be paid to foreign countries in the precious metals*. The amount of imports into the district of New York, for the quarter ending March 31st, was $27,504,816, exhibiting an increase over the same period in 1847 of 30 per cent; whilst the duties accruing in the same period, exhibit an increase of only 16 per cent. The amount of importations into the districts of Boston and Philadelphia is about in the same ratio.

There are other, but minor causes, which have a tendency to heighten the present commercial crisis. What effect the present troubled condition of France may have upon our exports to that country, may be seen by a comparison of the exports of 1830 with those of the year prior, and those of the year subsequent to the revolution which placed Louis Philippe upon the throne of that kingdom. The second revolution (as it is termed) took

place in July, and the accounts reached us in the middle of August. The returns below are made up to September 30th, of each year :—

1830, 75,105,943 lbs. cotton. | 1831, 46,125,487 lbs. cotton. | 1832, 77,467,807 lbs. cotton.

Thus it will be perceived, that our exports to that country *diminished* 40 *per cent at once*, in consequence of the troubles in that country; but, upon the return of peace and order, the equilibrium was restored. If such was the case in 1830, why should 1848 prove an exception? France is almost entirely dependent upon us for cotton. The revolution of 1830 was only of a few days' continuance, and ended peacefully and satisfactorily to the French nation. Notwithstanding which, so great were the fears of the business men of a counter movement in France, and of war with other nations, that a year elapsed before our export trade with that country was restored to its ordinary and prosperous footing. If such were the injurious effects of a political movement, which, in a few days, ended in the complete re-establishment of order, may it not reasonably be inferred that the recent overthrow of the French monarchy will be productive of much worse consequences to the agricultural, commercial, and other leading interests of this country? The revolution of 1830 was hardly anything more than the substitution of one monarch for another. But the revolution of 1848 is more sweeping in its character, and lays the axe more nearly to the root of the tree of monarchy. It establishes a republican form of government; confers the elective franchise upon every male citizen of twenty-one years of age, and upwards, having a residence of six months; sets at liberty all persons for civil or commercial debts; abolishes slavery throughout the French colonies, and also corporeal punishment in the navy; dissolves the Council of the Seine; orders the crown diamonds to be sold, and the royal plate and ingots found in the king's chateau to be converted into coin; opens an office in each mayoralty of Paris, in which registers are to be kept of those workmen seeking employment, and of those employers who seek laborers; establishes schools on the plan of the Polytechnic School, for the education of young men for the different branches of the public administration; abolishes the monopoly of government advertisements, heretofore enjoyed by certain newspapers; fixes the salaries of foreign ministers at not exceeding 25,000 francs; sanctions a national loan of 100,000,000 francs; authorizes, under certain regulations, the Minister of Finance to sell the woods, forests, lands, farms, &c., which belonged to the old civil list; authorizes an addition of 45 per cent to be made to the four kinds of direct taxes; places 60,000,000 francs at the disposal of the Minister of Finance, for the purpose of establishing branch banks in Paris and the departments; fixes the duration of the day's work at 10 hours; and dissolves the College of the Jesuits, and all other religious congregations and corporations not authorized by law.

There are but few persons, it is conceived, who will deny that the advancement in civilization, within half a century in France, and in most other countries of Europe, has prepared them for an amelioration of their system of government; and that it is desirable to see efforts made by the people of those countries, to obtain such salutary modifications of them, as, in the view of intelligent, responsible, and wise men, may be gained without incurring imminent hazard of plunging those nations into a worse condition than their pre-existing one, as history has so often shown to have been the result of the revolutionary movements in Europe and in South

America. And equally prevalent, we apprehend, is the wish, that the contemplated changes in the political institutions of France, and of other European nations now in a state of commotion, may hereafter, so far as they shall be productive of their prosperity and happiness, be followed by such an accession of intellectual and moral strength, that they may be capable of benefitting by them and of maintaining them. As regards France, however well prepared her people may be for the removal of many of the restraints imposed on them by the constitution which has ceased to exist, is she prepared for such sudden and radical changes in the principles, and in the forms of government, as are now in contemplation? That is a question which the wisest man among us may feel inclined to leave to the solution of time. One thing is manifest, that the Provisional Government has recently attempted a new organization of the government; but, at the same time, a very radical reform, intended to convert the citizen into a sovereign in many things which have not hitherto been handled by most monarchical governments. Already the Provisional Government has undertaken to regulate the prices of labor and the number of working hours, and to furnish food and employment for the poor. Besides giving to the people an equality in forming a government, it is evidently intended that government shall have more concern with the internal and domestic life of the people, than it heretofore has had. The philanthropic and theorizing genius of young France, finding itself in power, seems to be in danger of legislating too much upon details. There is great fear that, under a government in which every man has suddenly acquired a part, France will be governed too much. How things will be managed in a single popular branch of the legislature, consisting of 900 members, most of whom have heretofore been entirely unacquainted with either the principles or details of legislation, remains to be seen. The House of Representatives of Massachusetts consisted, at one time, of 720 members, which was found to be too unwieldly for the prompt and safe transaction of legislative business, and was subsequently reduced to 350 members; and it is thought that the public welfare of that Commonwealth would not suffer by a still further paring. The French republican machine will probably require the application of oil in one or more parts, and the tightening of loose screws, before it will work to advantage, and answer the expectation of those who have aided in its construction. The election of members to the popular branch of 900, was to be held on the 2d of April; in the meanwhile, all that constitutes the real prosperity of France, its capital and commerce, has suffered a terrible blight. While M. Louis Blanc is sitting in committee at the Luxembourg, to work out a panacea for all the ills of labor, the irresistible course of events is daily and hourly throwing thousands out of employment. Consumption of all articles is at an end for the time being; houses are becoming vacant, hotels deserted. The river of British and foreign wealth, which poured a steady stream for so many years into Paris, is fast drying up. In financial matters, things are still worse. Lafitte failed immediately succeeding the revolution of 1830; and his successors, Guion & Co., have failed immediately succeeding the revolution of 1848, owing 50,000,000 francs. M. Goudchaux, Provisional Minister of Finance, has got frightened, and retired. The Bourse opened after ten days of inaction, and the 3 per cents had fallen from 73 to 56; the 5 per cents, from 116 to 89; and all the railroad shares had experienced a still more awful decline. Even at these prices, few transactions

were effected. A run for specie had been made on the Bank of France, which institution had been compelled to suspend specie payments. The Bank of Belgium had also adopted the same alternative. Paris, to all appearance, ruled by the Provisional Government, is really in the hands of the "*clubs*," composed, for the most part, of a desperate set of persons, who advocate doctrines that would do no discredit to "the Reign of Terror." These clubs were originally established for the purpose of reform, and *have been* animated by a proper spirit; but, since the revolution, their doors have been thrown open to every one, and gradually the idle and vicious have come in, until now they have the ascendancy; creatures, who have everything to gain by a bloody revolution, they have made the clubs a terror to all sober-thinking persons in Paris. These clubs, by acting in concert, succeed in controlling the government which has not the courage to refuse them anything; and it might be said, that the government is merely their medium of communication with the people. The coming scarcity of bread, and the suspension of specie payments by the Bank of France, and the consequent great scarcity of money, are also very bad features in the aspect of affairs. Only one-third of the usual amount of breadstuffs has been brought to Paris since the revolution. The people in the provinces do not forward it to Paris, for fear that it may be pillaged on the road; are unwilling to trust the Parisian flour-dealers and bakers, who are all failing; and are unwilling to part with their breadstuffs for bank-notes, since the Bank has suspended, which is considered the next preceding step to an absolute failure. Let famine once be felt, and a system of horror on the most extensive scale will be exhibited. Another, and perhaps the most important element of discord is, the disaffection of the National Guard, a most important and respectable military body, numbering eighty thousand persons, who all have an interest in restoring peace and order. This body was formed in 1830, has been constantly in service, and its members had become united together upon terms of the most agreeable social intercourse. The safety of Paris and of France was in their hands, and no one felt the least fear, while they could depend upon the National Guard; but a decree was issued for political purposes, and with a view to bear upon the election which took place on the 9th of April, that the National Guard shall henceforth be amalgamated with the Guard Mobile—a guard of two hundred thousand persons, composed, for the most part, of the *dirtiest and filthiest of the Parisian populace*, generally between the ages of sixteen and twenty-one—who have nothing to do but to register their names, and receive a musket. Thrusting such creatures into their ranks, gave great offence to the National Guard, who marched without arms to the Hotel de Ville, to protest against the measure; but their rivals anticipated them. The Guard Mobile had already filled the square in front of the Hotel de Ville. When the National Guard arrived at the spot, their rivals had put themselves in a position for a fight, and announced to the National Guard that they must fight their way into the Hotel, if they reached it at all. The National Guard retired without accomplishing the object of their visit. Since then, they are seldom seen in uniform, and never in large numbers. At present, the only protection the country has to rely upon, is from its newly organized and undisciplined mob. The Assembly were to meet on the 20th April, to frame a constitution and elect a government; they were to carry on their debates under the protection of these two hundred thousand rabble, who were to be re-

viewed on the Champ de Mars on that day. The meeting was to be organized by M. Dupont dé L'Eure. Victor Cousin, the philosopher, was expected to open the ball, by declaring for adoption, as the French model, the United States Constitution, aided by Arago, Garnier Pages, and others; whilst, on the other hand, it was expected that that plan would be opposed by Lamartine, the poet, who would advocate an Assembly, without an upper house, or Senate, which he thinks to be too conservative for a republican form of government. The emigration of wealthy families from Paris and France, when it is possible, is caused not so much by fears as to personal safety, as from the apprehensions that the present policy of the powers that be, will, ere long, render a more direct appropriation of property unavoidable. The organization and power of the clubs cannot be resisted by the government; and it is impossible to conceive any scheme of spoliation that would not be popular among these bodies, if the proceeds should be devoted to one of their own projects. From the tone of opinion in the provinces, as well as in the capital, it may be considered certain that no postponement of the elections of the National Assembly will take place. The 20th of April is accordingly looked forward to with great anxiety. Such men as Cousin, Lamartine, Beranger, and Eugene Sue, may concoct very good systems of philosophy, indite very fine poetry, or write excellent fashionable novels; but how well capacitated they are to frame a system of government for thirty millions of people, heretofore accustomed to arbitrary monarchy, remains to be developed.

It has been contended by some, that the present condition of affairs on the continent of Europe, by involving its different countries in a *general war*, will be highly beneficial to the United States. Such an expectation will appear entirely improbable, when we survey the position and condition of each country separately. England, with her large and still increasing national debt, her troubles in Ireland, her dilapidated West India colonies, her unemployed manufacturing operatives, and her uncertain harvests, has her hands full to take care of herself, and will leave her old enemy to govern herself in her own way. Russia is constantly employed with her war in Circassia, her troubles with Poland, and the cholera within her own border; moreover, Nicholas is too intent upon self-aggrandizement, to care much about French or Austrian affairs, and will act only on the defensive. Spain is distracted with civil commotion, and it will require all her vigilant efforts to retain possession of Cuba. There cannot, therefore, be any well-founded reason to apprehend a general war in Europe, *unless Austria should attempt to put down the present political movement in Italy, by an armed invasion.* Let us consult the past, respecting the effects of a general war in Europe upon the prosperity of the United States.

War between France and Great Britain commenced in 1793, and ended with the battle of Waterloo, which event gave peace to the world. Let us compare the trade of the United States with Great Britain, during twenty-two years of war, with that of the twenty-two years of peace, which followed upon the transportation to and confinement of Bonaparte at St. Helena. The quantity of cotton imported into Great Britain from the United States, in 1792, (the year preceding the breaking out of a general war) was 33,422,032 pounds. In 1815, upon the establishment of peace, it amounted to 92,325,051 pounds. Under the favorable effects of peace, consumption continued rapidly to increase, till, at the ex-

piration of twenty-two years, in 1837, it amounted to 356,728,495 pounds; and in 1844 it amounted to 626,650,412 pounds. In 1800, the exportation of cotton to France was 10,200,348 pounds; in 1816, after the conclusion of her wars, it amounted to 18,024,567 pounds; in 1829, it amounted to 73,864,209 pounds; and in 1840, it amounted to 172,274,025 pounds. The advancement in cotton manufacturing, as of most other branches of industry, is dependent, and to a great extent, too, *upon the existence of a firm and established peace*; while it is liable to be greatly embarrassed and retarded by that state of mental inquietude and distrust, among capitalists and business men, which springs from "rumors of war." This may be seen by the effects of the revolution of 1830, which lasted but a few days, when the exports from the United States to that country fell off, *at once*, about forty per cent. And it is to be hoped that such may not be the case with the immediate, if not the final consequences of the late revolution in that country—a problem which time alone can solve. Should, therefore, a general war ensue in Europe, upon the present disturbed state of affairs upon that continent, the consequence, upon the whole, to the agriculture and commerce of the United States, cannot be otherwise than *positively injurious*. We can no more avoid suffering from the calamities of war in Europe, than from those with nations bordering upon us. Contrast the position and condition of the United States upon the day before General Taylor crossed the Rio Grande, with that of the present time. The Mexican war has lasted two years, and cost about sixty millions of dollars thus far; no small portion of which has been drawn from the usual channels of trade, in the shape of specie, and expended in a foreign country. It is not yet finished, although a treaty of peace is pending between the two countries, by which we shall obtain New Mexico and Upper California, covering a territory of about 400,000 square miles, most of which is utterly worthless for any purpose whatever, and containing a population of 200,000, most of whom are slaves to large land-proprietors—the cost of maintaining our right to which territory will far exceed its agricultural productions for many years to come. Wars cannot be otherwise than injurious between nations, since the advantages derivable from transactions between them depend upon the greater or less amount of commodities exchanged with each other; and it is the necessary effect of wars to diminish the productive and consuming abilities of a nation, and consequently to narrow down the interchange of commodities. The conclusion, therefore, cannot but be irresistible with all fair minds, that the true source of prosperity to nations, as well as individuals, is PEACE AND GOOD WILL.

The condition of our export trade is anything but flattering at the present time. The following comparative statement will show the decline in price of our principal articles of export within one year:—

	Cotton.	Tobacco.	Rice.	Corn.	Flour.
1847.....	13 cents.	5 cents.	4 cents.	101 cents.	$7.50
1848.....	8¼ "	4½ "	2⅞ "	53 "	6.37

An average of diminution of at least thirty per cent—making a difference in the aggregate of exports of $30,000,000. If we add to this the diminished export of grain the present year, and the reduced exports to France, in consequence of the troubles in that country, there will be a falling short of the exports for the year ending 30th June next, as compared with 1847, of $59,000,000.

The large amount which will be required to complete the projected internal improvements in the United States, will have a tendency to heighten the present scarcity in the money market, by abstracting a large amount from the usual channels of trade for the purposes of investment in those objects. Whatever that amount may be, it will necessarily be unproductive for a short period. The amount required for the construction of new, and extension of present railroads in New England, will be at least six millions of dollars. Large amounts will also be required for the same purposes in New York, Pennsylvania, Ohio, and Illinois. The latter State is just beginning to complete that great plan of international improvements which she conceived in 1836, and has left incomplete until the present time. One of the causes of the recent troubles in Great Britain, was the diversion of a large amount of capital from the usual channels for purposes of investment in railways.

The amount of charters granted was.....	£299,000,000
The amount of capital expended was.....	161,000,000
The amount to be provided for.....	£138,000,000

"Railway Calls" is a phrase which will soon, according to present appearances, be as significant on this side of the water, as it heretofore has been in the "Sea-girt Isle."

The conclusion of the treaty of peace with Mexico, by which the United States are to pay to that country 15,000,000 dollars, which of course must be paid in specie, will of course have a tendency to tighten the money market, for a short period at least. There must also be a considerable sum in specie annually exported to our newly-acquired territories for the purpose of paying our troops, which must be stationed there to defend our boundaries and prevent aggressions upon our citizens.

The paper circulation of the United States is now undergoing a curtailing process, which must continue until it is restored within wholesome limits. Should our imports diminish, as it may naturally be expected will be the case, from our inability to pay for them, except in our own products, and the disturbances in Europe result in a restoration of order and quiet, we may reasonably expect a return of a sound state of affairs; an expectation, however, the realization of which, we think, cannot be consummated until the expiration of a twelvemonth. D. M. B.

Art. III.—THE COMMERCE OF THE LAKES AND WESTERN WATERS.

The space that we will here travel over, embraces by far the largest portion of our international commerce. The West, with its fertile tracts, still in virgin richness, its immense rivers and vast resources, is becoming gradually the "Goshen" of the United States; while our great lakes, that, like seas, lay widely skirting its extended borders, offer facilities for exporting its surplus productions to other climes. The increase of our commerce in this quarter is almost incredible. Thousands of sail swell in the breeze, bending to their respective destinations; yet still there is a cry for our mechanics, our sailors, and raftsmen, for the exportation is not sufficient to carry off the treasures gathered by the vigorous arms of the western agriculturists. The strength of a nation is in her international resources. Like the heart in the human system, 'tis there is seated her

vital principle. If it be in a healthy condition, the whole commerce of the country must flourish; for it at once shows a more than sufficiency—a surplus, which commerce in her crucible, more sure than the subtle alchymist, converts into a golden currency. The prosperity of a nation, in all the variety of her advancements, depends upon her commerce. It is the main fountain of her existence, gliding, in almost gossamer courses, through her very being, distilling the principles of healthy action and successful continuance. The United States, in her internal commerce, stands pre-eminent. She has almost a living population on her waters, busy as the Hybla bees, carrying away richness from climes that do not need them. As long as our pacific relations are preserved, this commerce must still increase. Our country has scarcely unfolded half of its treasures; and as long as we bask in the genial sunshine of peace, new stores of wealth will be opened to our view by the efforts of genius and progressive civilization. In our account of the commerce of the lakes and western waters, we are guided to our results from given data, and arrive, by virtue of the Phœnician figure, to certainties and truths like the astronomist, when he calculates the increase and progressive motion of the heavenly bodies. We have known the relative increase of our commerce from year to year through every section of the Union, which makes it so easy to estimate its advance by the measure of travelled distances. We look abroad upon the vast extent of our Union with a source of pride and satisfaction. We see every portion teeming with usefulness and intelligence. Her commerce, no more in its infancy, is advancing with gigantic strides, pouring in floods of wealth to its enterprising inhabitants. The account which we will here give of our main international commerce, will be found necessary to all commercial men. They will see the progressive march of the great West, and the ratio of its increase. They will be enabled to calculate the importance and events of the future, by the results of the past; provide for contingencies so continually occurring, and take advantage of anticipated experience. For, in a vast country like this, where the most remote places are brought together, as it were, in an unity, what affects one part will operate upon all, and an intimate knowledge of the resources possessed by each is of the utmost importance. We will take as little room as possible in the following sketch of the main lakes on the northern frontier of the United States, their harbors, resources, probable increase, and actual state of their commerce. They will occupy our attention at first, before we enter upon even an ampler field, the broad surface of the western rivers.

The principal lakes are the following:—

	Length.	Breadth.		Length.	Breadth.
Ontario.....miles	180	52	Huron.....miles	270	105
Champlain.....	105	12	Michigan.....	340	83
Erie.....	240	57	Superior.....	420	135
St. Clair.....	18	25			

What is so remarkable, and is of such vast importance to these lakes, is, that they all have a connection, either by straits or canals, thus making the advantages of each contribute to the prosperity of the whole. The different States which border upon their coasts are all adapted to the growth of a specific article; that is, something is cultivated to a great extent, which becomes the staple production. This is shipped to some remote State, whose soil or climate is not adapted to its cultivation, and

where it is, consequently, in demand. Thus the necessities of the one is supplied by the abundance of the other, and a vast deal of this mutual trade, as it may very properly be called, is carried on throughout that remarkable region. We will now commence, according to the tabular form, with Lake Ontario.

Two hundred miles of the coast of this lake lay within the limits of the State of New York. It has several harbors, all of which are still in an unfinished state. Sackett's Harbor is situated on the eastern extremity of the lake. Its amount of licensed and enrolled tonnage, (alluding to the vessels employed in conveying merchandise,) is 4,279 tons, such being the official report of the Treasury Department in 1846. From reference to the same report, we find that the commerce of all the lakes has increased in the ratio of $17\frac{8}{100}$ from the year 1841 to 1846, which we will calculate, at a proper time, up to the year 1848. And if any should wish to go into the minutia, as relates to the increase of the different harbors, it can easily be done according to that calculation.

Port Ontario, about thirty miles from Sackett's Harbor, is the only place of refuge within the Bay of Mexico, and vessels which meet with adverse winds within this bay rarely escape shipwreck.

Oswego is twenty miles west of Port Ontario. Its amount of tonnage is 16,046 tons, and there being at Big Sodus Bay, Harbor of Genesee, Oak Orchard Creek, Eighteen Mile Creek, containing, altogether, about 3,074 tons, which, being added to the 16,046 tons at Oswego, and the 4,279 tons at Sackett's Harbor, make the tonnage of this lake 23,399 tons. The number of mariners employed are 1,560, and the exports and imports for this lake amounted, in 1846, to $14,023,907, which increases, as has been before stated, in the ratio of $17\frac{8}{100}$ per cent a year, which makes it double itself in five years and a few months. The total amount expended for the improvement of its harbors was $608,902 87.

Lake Erie, which is 240 miles in length, contains the following harbors:—Black Rock, Buffalo, Cattaraugus, Dunkirk, and Portland, numbering altogether five harbors. Buffalo is the chief place upon the lake, and has a tonnage, according to the report of 1846, of 24,770 tons, and its commerce for the year amounted to $49,000,000. Cattaraugus, Black Rock, Dunkirk, and Portland Harbor, are still in their infancy, yet already vast improvements have been made to each, from the State of New York, to which they belong.

The Pennsylvania portion of Lake Erie contains the harbor of Presque Isle, or Erie Harbor, which is one of the best on the lake, and whose exports and imports amounted, in 1846, to $6,273,246.

The Ohio coast embraces a larger portion of Lake Erie, and has the following harbors:—1st, Conneaut; 2d, Ashtabula; 3d, Grand River; 4th, Cleveland; 5th, Black River; 6th, Vermilion; 7th, Huron; 8th, Cunningham Creek; 9th, Sandusky Bay.

The commerce of Conneaut, in 1846, amounted to $380,475. Ashtabula contained, at the same time, commerce to the amount of $715,467. Grand River Harbor, or Fairport, had, in 1846, a commerce amounting to $891,584. Cleveland, at a calculation made the same year, had a commerce of $12,559,110; Black River's commerce, $215,040; Vermilion Harbor's commerce, $137,770; Sandusky's commerce, $5,943,177. We can see no account of the commerce of Cunningham Creek Harbor and Huron Harbor rendered in the report, and suppose it only nominal. To-

ledo, or Maumee, is likewise a small harbor, and, as yet, of little importance. The total amount of the commerce of Lake Erie (its exports and imports) amounted, in 1846, to $94,358,350; and the amount expended for the improvement of its harbors, was $1,348,249 24. In giving this report of the year 1846, of the amount of the commerce of Lake Erie, it must be borne in mind the ratio of increase is $17\frac{9}{10}\frac{8}{0}$ per year, from which data a correct estimate can be formed as to the amount for any subsequent year.

Lake Champlain. The tonnage of this lake (we state from the authority of Mr. Barton, of Buffalo) is 3,192 tons. This lake has three harbors: Burlington, on the Vermont border, containing exports and imports, for 1846, to the amount of $3,777,726; Plattsburgh, on the New York coast, having a commerce, in 1846, of $1,160,844; and Whitehall, for the same year, having a commerce of $6,327,189; making altogether the sum total for this lake (her exports and imports) amount to $11,266,059; and the sum total appropriated for the improvement of its harbors, amounted to $191,500.

Lake St. Clair. The whole of the American coast of this lake embraces about 440 miles, within the State of Michigan. It contains many harbors, but most of them in a very imperfect state, the principal of which we only will mention here:—Grand River, Kalamazoo, St. Joseph's River, and New Buffalo. The State of Indiana possesses about 40 miles of the coast of this lake, with only one harbor, Michigan City, upon which government had already expended, in 1846, the sum of $135,733. The Illinois coast of this lake contains 60 miles, with three harbors: Kalymik, Chicago, (whose commerce, in 1846, amounted to $3,927,150,) and Little Fort. The Wisconsin coast of this lake embraces 320 miles, including the extensive coast of Green Bay. The harbors are Southport, Racine, and Milwaukie. We have no statistical record of the amount of the commerce of this lake, except the port of Chicago, which, as before stated, amounted, in 1846, to $3,927,150.

Lake Superior is comparatively little known. We know of but one harbor—Copper Harbor—which is occupied as a military post.

There has not been, as yet, any account of the commerce of Lake Huron. We believe that it has no regular commerce, there being neither good harbors or large towns along its coast to provoke commercial pursuits. It will be seen that we have given the amount of exports and imports of the principal harbors, as far as ascertained. We will now come to the sum total of the whole commerce of all the lakes.

In 1843, a report was made showing the total amount of imports to be....	$33,483,441
" " " exports " ...	32,342,541
Total.....	$65,825,982

But this includes the whole floating value of the lake commerce. By reference to the official reports of the Treasury Department, the enrolled and licensed tonnage of the lakes, for 1841, amounted to 56,252 tons, and the total number of mariners employed amounted to 3,750. Here is a statement of the commerce of the different harbors on the lakes, as far as known. We referred to them casually before; but, to make it more satisfactory, we give them now in a tabular form, as we find reported to the War Department by the Bureau of Topographical Engineers, for the year 1846:—

	Exports and Imports.
Oswegatchie	$180,555
CHAMPLAIN.	
Whitehall	6,327,489
Plattsburgh	1,160,844
Burlington	3,777,726
ONTARIO.	
Sackett's Harbor	2,735,091
Dexter	484,575
Salmon River, or Port Ontario.	423,724
Oswego	9,502,980
Big Sodus	39,206
Rochester	212,926
Pultneyville	20,342
Niagara	606,863
ERIE.	
Buffalo	48,989,116
Conneaut	380,476
Ashtabula	715,467
Fairport	819,584
Cleveland	12,559,110
Sandusky	5,943,127
Monroe (including Toledo)	9,519,067
Detroit	8,706,348
Erie	6,373,246
Black River	215,040
Vermilion	137,770
MICHIGAN.	
Chicago	3,927,150

The commerce of all of its remaining harbors is yet uncertain, and, for that reason, we have omitted some of the harbors of Lake Erie. Lake Huron and Lake Superior, for want of precise information, we can say nothing about, except observing that it must be, as yet, of comparatively little importance. The sum total of the whole will be found to amount to $123,487,621. This includes both the exports and imports of the lakes for the year 1846, the whole commerce in 1841 being only, as before stated, $65,825,982, showing an almost double increase in five years; which shows an annual average increase of about $17\frac{2}{10}$ per cent, as we before observed; and we have reason to believe, when we reflect upon the increasing tide of emigration that is continually flowing to that region, consisting of hardy and enterprising spirits, that it has, for the last two years, (the commerce of the lakes,) increased in a greater ratio. It will be borne in mind, that, in giving the total amount of the commerce of the lakes, we have alluded only to their imports and exports, and have not referred to the vast amount of passenger trade, which is foreign to the design of this compendium, but which is a source of considerable wealth to that region. We have now done with the commerce of the lakes, though great, yet in its infancy, and offers a sure presage of the mammoth business which the future will reveal.

In the following table will be found the navigable length of the Mississippi and its tributaries :—

	Miles.
Mississippi.....length	2,000
St. Croix	80
St. Peters	120
Chippeway	70
Black	60
Wisconsin	180
Rock	250
Iowa	110
Cedar	60
Des Moines	250
Illinois	245
Maumee	60
Kaskaskia	150
Big Muddy	5
Obion	60
Forked Deer	195
Big Hatchee	75
St. Francis	300
White	500
Big Black	60
Spring.....length	50
Arkansas	600
Canadian	60
Neosho	60
Yazoo	300
Tallahatchee	300
Yallabusha	130
Big Sunflower	80
Little Sunflower	70
Big Black	150
Bayou de Glaze	90
" Care	140
" Rouge	40
" la Fourche	60
" Placquemine	12
" Teche	96
Grand River	12
Bayou Sorrele	12
" Chien	5

Thus we find there is a vast extent of waters flowing through the most fertile tracts of country, and embracing the immense extent of 6,797 miles. By the perfect organization of nature, these rivers have their various sources, and appear to flow from the very points, and through the very tracts of country, that need them as the vehicles of transportation. The country through which six-eighths of these rivers pass, has just emerged from its primitive state, and yields now but a mere item for commerce to what it will when more densely populated. Vast forests skirt the borders of these rivers, which time, in the progressive march of civilization, will fell to the earth, and convert into fields of golden plenty. It may be proper here to observe, that New Orleans is the market, the great reservoir, where the products of these vast regions are carried. The tonnage of the whole of the western rivers, in 1846, amounted to 249,055 tons. Now New Orleans has a title to one-fifth portion of this amount, which leaves as her share the immense result of 49,811 tons; the value of this, in money, being $62,206,903. By a report made in 1842, the commerce was stated to be $50,206,719, which shows an increase of 5¾ per cent. The statement here made, it must be borne in mind, does not at all refer to what is termed the way commerce of the Mississippi, consisting of the interchange of commodities between city and city, but is exclusively the river trade articles, destined for the port of New Orleans. Why we have made this division, that is, separated the New Orleans commerce from that of the great whole, was this: the tonnage destined for New Orleans being of much greater value, since it is presumed to have been carried much farther, by going to the farthest market, than that of the way tonnage, which often is carried to a very small distance. The passenger trade (to which, from its importance, we will allude) to New Orleans amounted, in 1846, to $5,118,269; which, added to the $62,206,719, the amount of its tonnage, makes a sum total of $67,324,988.

We will next give a schedule of the Missouri and its branches, the Ohio and its branches, and the Red river. We are thus particular in giving all the rivers which water the great western region, not merely to elucidate our subject for the present, by bearing upon the actual state of their commerce, but also to show the immense resources of this country, and give a peep into the future from the existence of the present. We only give the navigable length in all our statements:—

MISSOURI AND BRANCHES.

	Miles.		Miles.
Missouri, Proper.....length	1,800	Kansas.....length	150
Yellowstone.....	300	Osage.....	270
Platte River.....	40	Grand.....	90

OHIO AND BRANCHES.

	Miles.		Miles.
Ohio.....length	1,000	Kentucky.....length	62
Alleghany.....	200	Salt River.....	35
Monongahela.....	60	Green.....	150
Muskingum.....	70	Barren.....	30
Kenhawa.....	65	Wabash.....	400
Big Sandy.....	50	Cumberland.....	400
Scioto.....	50	Tennessee.....	720

RED RIVER AND BRANCHES.

	Miles.		Miles.
Red River.....length	1,500	Saline.....length	100
Washita.....	375	Little Missouri.....	50

RED RIVER AND BRANCHES.

	Miles.		Miles.
Bayou de Arbourne....length	60	Lake Caddo.....length	75
" Bartholomew.....	150	Sulphur Fork.....	100
" Bœuf.....	150	Little River.....	65
" Macon.....	175	Kiamichi.....	40
" Louis.....	30	Baggy.....	40
Tensas River.....	150	Bayou Pierre.....	150
Lake Bistenaw.....	60	Atchafalaya.....	360

The sum total of the extent of the navigation of this table of the rivers, as here given, is 9,697 miles, which, added to that of the Mississippi and its branches, which, as stated, is 6,797 miles, makes a total of 16,674 miles. The amount of tonnage of the whole of these waters, (including the Mississippi and its branches,) is 426,278 tons; four thousand boats, besides steamboats, being employed constantly on these waters, as reported in the Cincinnati Memorial of 1842. In that year the amount of commerce amounted to $70,000,000. And to bring that up to the year 1846, at the average rate of increase, 5¾ per cent, which, as we have mentioned before, is the ratio of increase, and the result will be $86,000,000; which, extended to the present year, will make the increase $15,066; which, added to $86,000,000, will stand as the immense sum of $101,066,000. This, it must be understood, relates exclusively to the way commerce of these rivers, and has no connection with the direct river commerce, which belongs to New Orleans, and which we have shown to have amounted to $62,206,719 in 1846. Now, at the ratio of 5¾ per cent, this in the present year, 1848, shows an increase of $10,972; which, added to $62,206,719, makes the sum total of $73,178,719. This is, as we before remarked, the direct river commerce, which we will now add to the commerce along the borders, and called the way commerce, which, being $101,066,000, makes the sum total $174,244,719. This must be understood as being the nett value. The floating value must be double that amount.

Now comes the passenger trade, which we will here consider, it being so important an item. The steam tonnage of the western rivers amounted, in 1842, to 126,278 tons. Now this tonnage, which is estimated to yield $32 07 per ton, would, according to that calculation, make the passenger trade amount to $2,595,108; which, to bring up to the present year, 1848, according to the ratio aforestated, will amount in the aggregate to $3,351,164; which, added to the foregoing amount, will make the sum total $178,224,642.

In following the above statement, care must be taken to distinguish the different kinds of commerce. We wished to give a lucid detail, and have entered into particulars, which we have in our close made general. The principal points of trade on these rivers we exhibit in a tabular form below, with the amount of steamboat tonnage, according to a report of 1842:

	Steamboat tonnage.		Steamboat tonnage.
New Orleans.....	80,993	Louisville.....	4,618
St. Louis.....	14,725	Nashville.....	3,880
Cincinnati.....	12,025		
Pittsburgh.....	10,107	Total tonnage for 1842.....	126,278

Now it appears, from the same report, that in 1846 the tonnage had increased to a considerable extent, and amounted to 249,055 tons. You can easily get at the money valuation from the above table by allow-

ing $32 07 as the value of each ton. We should remark, that in giving the amount of the commerce of these rivers, we have not included the produce that is carried down the rivers by rafts, which are now used to a great extent, having as yet seen no direct account of this kind of tonnage, or of the freight they carry. The population which depend upon these rivers, as a means of shipping their produce and communicating with a market, was, in 1842, 6,461,892. The average increase of population throughout the United States is in the ratio of 3.41 per cent. But we feel that the great valley of the West, taken distinct from the rest of the Union, would afford a much larger proportion. We will put the ratio of increase at 4 per cent, which we do not consider enough; yet, having no disposition to exaggerate, we rather fall under the mark. Now, according to that ratio, the present number would be 9,139,697.

The proportion of the number, as taken in the census of 1840, as depending upon the rivers, we here exhibit:—

Pennsylvania, one-sixth of its population	287,339
Virginia, one-eighth of its population	154,947
Ohio, all, except the parts depending on the lakes	796,348
Indiana, all, except the portions depending on the lakes	435,605
Arkansas, all of its population	97,574
Louisiana, all of its population	352,411
Mississippi, two-thirds of its population	250,434
Tennessee, all of its population	829,280
Kentucky, all of its population	779,828
Illinois, all, except the part depending on the lakes	520,786

Now you can, according to the above computation which we have made of the increase of the population at the ratio of 4 per cent, readily find out the increase of the number of inhabitants depending upon, and connected with these rivers, in their respective States. We feel confident that our computation is exceedingly moderate, and that the commerce of these regions has far outstripped such calculations. The population of Wisconsin, taken in 1845, connected with the commerce of the rivers, amounted to 38,819; that of Missouri, for the same year, amounted to 511,937; that of Iowa, taken at the same period, amounted to 81,921; which have all increased at the same ratio, 4 per cent, as we have before stated.

Thus we have given a distinct statement of the actual amount of the commerce of the great lakes and western rivers of the United States. We have endeavored, among their complicated details, to preserve a proper arrangement, that the view, though wide and extended, might at the same time be free from the blending of materials, or the difficulty of confusion. We do not think it foreign to our design, but in fact as connected intimately with it, to give the probable increase of the regions bordering upon these vast rivers and lakes. We will likewise show the population they are capable of containing, by a comparison with other thickly settled regions of the globe. The population in the United States, from 1790 to 1800, showed an increase of 3.50 per cent per annum; from 1800 to 1810, of 3.64; from 1810 to 1820, of 3.31; from 1820 to 1830, of 3.35; and from 1830 to 1840, of 3.26; exhibiting an average ratio, from a calculation of the different census periods, of 3.41. We placed the average ratio in this report, of the probable increase of the inhabitants of the banks and valleys of the western rivers and lakes, at 4 per cent. We stated our reason for elevating the general ratio of the increase of the whole United States; we still hold our reasoning to be correct. But in the present instance, we

are disposed to place that ratio at the lowest minimum rate. Then, in this calculation, we will compute according to the ratio of increase throughout the whole United States, namely, 3.41 per cent. Every one, though, must be aware of the local advantages of the different sections of this Union, and that no portion of it possesses them in such a great degree as those which have occupied our attention.

The great valley of the Mississippi (we allude to the whole region between the Alleghany and the Rocky Mountains) contains about 1,000,000 square miles. Now, supposing that two-thirds of this be good arable land, we have for the result 666,666 square miles, capable of the highest cultivation, and endued with a degree of fertility which appears almost inexhaustible. The population of the fertile portions of Europe is estimated at 110 persons to the square mile. Now, we have numbered the square miles of fertile lands of the great valley to be 666,666. This, according to that calculation, will suppose the great valley capable of sustaining 73,332,260 persons. We have not put too high an estimate on the ability of this valley, in comparing it with the fertile plains of Europe. Indeed, as far as the fertility of the soil is in question, the valley has greatly the advantage, a greater portion being still clad in its primeval forest. It has another advantage: the great facilities of exporting their produce, thereby adding to their commerce, which is the fountain of wealth, which the countries of Europe are very much in want of. It may be said, that those countries are intersected in every direction by canals and railroads; but these are expensive vehicles of transportation, creating for their completion an immense national debt, and cannot compare with the ready cheapness of these waters, which nature has made to gush in the most appropriate places.

Now in Great Britain, whose area embraces an extent of 119,924 square miles, the proportion of persons to the square mile is much greater than we have mentioned; the whole population of that country being, in 1840, 26,782,445; thus making, for each square mile, 222 persons. According, then, to the occupation of 222 persons to the square mile, as in Great Britain, the great valley, after throwing aside one-third of its lands, which we think too much, can support a population of 148,399,851. From these facts the future grandeur of the great valley may be estimated. That there is an intimate connection between the amount of commerce and the number of inhabitants, we firmly believe, but we cannot ascertain the proportioned relationship.

We now design, as our closing remarks, to show the connection of these great rivers and lakes with each other and with the Atlantic ocean. We shall not here speak of the natural connections by the streams and straits of nature, but only that of the canals and railroads which open this international communication. The Illinois and Michigan Canal connects Michigan Lake with the Illinois river, which empties into the Mississippi. The Wabash and Erie Canal, connecting Lake Erie with the Wabash river, which empties into the Ohio, and which empties into the Mississippi. Lake St. Clair, Lake Huron, Lake Superior, Lake Michigan, Lake Erie, and Lake Ontario, which embrace all the principal lakes, are all connected, one with the other, by navigable straits, and hence have a direct communication with the Mississippi river. There is, likewise, the great canal from Buffalo, on Lake Erie, to Albany, on the Hudson river; thus leading at once to the ocean. The number and names of railroads we

will not, for want of space, insert. Let it suffice there are a number already completed, and many in an advanced state, which are forming a connection with each other, and opening a more direct communication with the Atlantic ocean and Mississippi river. Thus, we see, these different climes, so widely remote, have an intimate association. They are brought together, though so far separated in the distance; contributing to each other their aid and assistance, provoking a thirst for commercial pursuits, and adding to the wealth and prosperity of the country.

Art. IV.—COMMERCE OF FRANCE IN 1846.

A GENERAL REVIEW OF THE COMMERCE OF FRANCE WITH ITS COLONIES, AND WITH FOREIGN POWERS, DURING THE YEAR 1846.*

In former numbers of this Magazine, we have presented to our readers the analytical results of the annual reports of the French department of customs for the years 1843, 1844, and 1845. We are now enabled to give a similar analysis of the Commerce of France for the year 1846, derived from the same source.

It may be well to repeat here some explanatory remarks which have accompanied former articles upon this subject.

The term "General Commerce," as used in the official publications of the French custom-house department, embraces every article of merchandise which enters or leaves the kingdom, whether of French or foreign production, and whether intended for consumption, transit, or re-export. "Special Commerce" includes, in respect to imports, only what is to be consumed within the kingdom; and in respect to exports, only merchandise of French production, and such as has become nationalized by the payment of duties on entry, and is afterwards exported.

In speaking of the countries from which merchandise is imported or to which it is exported, that country is named which the merchandise last leaves before reaching France, or which it first reaches after leaving France. The place of production or of ultimate destination is not regarded.

The value assigned to each article, in the following estimates, is not the price during the year, but what is called the "official value." This is the average price for a series of years. It will readily be perceived, that by using this permanent unit of value, the comparisons of the commerce of various years are more easily made, and produce more exact results.

The comparisons are made with the results of 1845, and with the average annual results for the five years preceding 1846.

General and Special Commerce. The entire value of the general commerce of France with her colonies and with foreign countries, in 1846, was 2,437,000,000 fr. Of this sum, the imports comprised 1,257,000,000 francs, the exports, 1,180,000,000 francs.

This result exceeds the amount of the general commerce for 1845 only by about 10,000,000 francs. Compared with the average annual value for the period of five years, it shows an increase of 194,000,000 francs, or 9 per cent.

* Tableau Général du Commerce de la France avec ses Colonies et les Puissances Etrangères, pendant l'année 1846. Paris, Imprimerie Royale. Aout 1847. Folio, pp. 504.

Considering the imports and exports separately, we find that the imports for 1846 only exceeded those of the preceding year by 1 per cent; and that, compared with the average for the five years, the increase was 7 per cent. The exports were nearly 1 per cent less than in 1845, and about 11 per cent greater than the average for the period of five years.

The special commerce of the kingdom amounted, in imports and exports, to 1,772,000,000 francs. This is 68,000,000 francs, or 4 per cent greater than the amount for 1845, and 182,000,000, or 11 per cent greater than the average for the five years. The amount of foreign merchandise imported for consumption exceeded by 64,000,000 francs, or 7 per cent, and 76,000,000 francs, or 9 per cent, respectively, these two terms of comparison. The amount of French products exported exceeded these terms, respectively, by 1 per cent and 14 per cent.

Commerce by sea and by land. The general commerce, amounting, as we have seen, to 2,437,000,000 francs, was divided between the two modes of transport as follows:—

Commerce by sea	1,755,000,000 francs.
" by land	682,000,000 "

The proportion of these (72 per cent to 28 per cent) was the same as in 1845. It had varied but little for six years.

The imports by sea advanced 2 per cent or 7 per cent, according as we compare them with the amount for the preceding year, or with the average for the five years. The imports by land were 1 per cent less than in 1845, and 7 per cent greater than the average for the five years.

The value of the exports by sea was very nearly the same as in 1845, but was 12 per cent greater than the average for the five years. That of the exports by land was 2 per cent less than in the preceding year, and 8 per cent greater than the average for the five years.

The ratio of the two modes of transport was, for imports, 71 per cent by sea to 29 per cent by land; for exports, 73 per cent by sea to 27 per cent by land.

Commerce by sea. The total value of imports and exports by sea, in 1846, was, as before stated, 1,755,000,000 francs. Of this amount, 829,000,000 fr., or 47 per cent, was under the French flag; 926,000,000 francs, or 53 per cent, under foreign flags. The proportion of the French marine was 3 per cent greater than in 1845, and 15 per cent greater than the average for the five years. That of the foreign marine was nearly 1 per cent less than in 1845, and 4 per cent greater than the average for the five years.

Out of 829,000,000 francs, (the amount under the French flag,) the commerce prohibited to foreign vessels comprised 285,000,000 francs. The increase was in the commerce open to all the world.

Although the amount of the commerce limited to French ships was the same as during the preceding year, there were some changes in the different branches of that commerce. The trade between the mother country and the colonies of Bourbon and the Antilles, decreased about 9 per cent; while, in the trade with the other colonial possessions, there was an increase of 7 per cent. The grand fishery advanced 11 per cent.

Trade with various countries. Among the countries with which France traded in 1846, the most important (classed according to the value of their trade) were the United States, England, Switzerland, the Sardi-

mian States, Belgium, the German commercial league, Spain, Russia, Turkey, and the Two Sicilies. The exchanges with these countries comprised 70 per cent of the whole commerce of France for the year.

The trade with the United States, England, Switzerland, and the German Association, decreased from 3 to 4 per cent compared with the previous year. In the trade with Belgium, the Low Countries, and Egypt, the decrease was respectively 10, 16, and 22 per cent.

The commerce with the Sardinian States, Spain, Russia, the Two Sicilies, Austria, the west coast of Africa, and Sweden, was on the increase.

Of the colonies, the trade with Algeria, Senegal, the French possessions in India, and Cayenne, showed an upward movement of 7, 4, 17, and 10 per cent respectively. The exchanges with Martinique, Guadaloupe, and Bourbon, were 4, 15, and 9 per cent less than in 1845.

COUNTRIES IMPORTED FROM. The imports from the United States in 1846 amounted to 154,000,000 francs. Of this, the merchandise imported for consumption comprised 141,000,000 francs. Compared with the preceding year, this shows a slight advance in special commerce, and a falling off in general commerce of 11 per cent.

The imports from England amounted to 132,000,000 francs; 5 per cent less than in 1845. Of this sum, 79,000,000 francs belonged to the department of special commerce; 8 per cent less than the preceding year. Spun flax and hemp covered 8,000,000 of this decrease.

From Belgium, the imports amounted to 125,000,000 francs in general commerce, and 102,000,000 in special commerce; a decrease of 8 and 13 per cent compared with the previous year.

The imports from the Sardinian States amounted to 117,000,000 francs; 31 per cent more than in the preceding year. This country, holding the fourth place in the general commerce, stands second in the special commerce of imports. The latter amounted to 108,000,000 francs; 58 per cent more than in 1845.

The general imports from Switzerland amounted to 104,000,000 francs, very nearly the same as in the preceding year. The special imports, to 29,000,000 francs; 11 per cent more than in 1845.

In the general imports from the German Association, (amounting to 75,000,000 francs,) there was an increase of 2 per cent. The special imports amounted to 48,000,000 francs, the same as in the preceding year.

The imports from Russia, Turkey, and Spain advanced, in general commerce, 16, 3, and 8 per cent; in special commerce, 48, 18, and 13 per cent, respectively.

The imports into France from all other foreign countries, except Egypt, the Barbary States, Rio de la Plata and Uruguay, the Dutch East India settlements, and Greece, were greater than those of the previous year.

The general imports from the colonies of Bourbon, Guadaloupe, and Martinique decreased, compared with 1845, 19, 25, and 21 per cent. The special imports decreased 12, 18, and 6 per cent.

COUNTRIES EXPORTED TO. The value of the exports to the United States, in 1846, was 150,000,000 francs; being 7,000,000, or 5 per cent greater than in 1845. Of this amount, the products of France comprised 100,000,000 francs; 4 per cent more than in the preceding year.

To England, the general exports amounted to 147,000,000 francs; 1,000,000 less than in 1845; the special exports, to 113,000,000 francs; 3 per cent more than in that year.

The exports to Algeria are constantly on the increase. In 1846, they were, in general commerce, 107,000,000 francs; in special commerce, 95,000,000 francs; to 99,000,000 and 89,000,000 in the previous year.

The exports to Switzerland fell off 6 per cent in general commerce, and 5 per cent in special commerce.

In regard to other countries, there was an increase in the exports to Spain, the German Association, the Sardinian States, Russia, the Two Sicilies, Egypt, Hayti, New Grenada, and Venezuela. The exports to Belgium fell off 16 per cent; to the Low Countries, 31 per cent; to Turkey, 13 per cent; to Austria, 20 per cent; and to Portugal, 21 per cent. There was a decline, also, in the exports to Chili, Mexico, Peru, Rio de la Plata and Uruguay, Greece, Norway, and Mecklenburg Schwerin. There was an improvement, on the other hand, in the export trade to all the colonies, except Guadaloupe.

Imports. The imports are divided into three classes:—raw materials for manufacture, objects of consumption in their natural state, and manufactured articles. The value of the raw materials imported during the year, was 721,000,000 francs. Of this sum, the special commerce covered 608,000,000 francs. These results show a falling off of 6 per cent and 1 per cent, respectively, since 1845; in which year the general imports of raw materials reached 768,000,000 fr., the special imports 612,000,000 francs. Compared with the average for the five years, there was a decrease of 2 per cent in the general imports, and an increase of 2 per cent in the special imports.

The general imports of objects of consumption in their natural state, amounted to 310,000,000 francs; the general imports of manufactured articles, to 225,000,000 francs. In the preceding year, the value of these two classes of imports was only 264,000,000 francs and 208,000,000 francs. The excess is 17 per cent and 9 per cent, respectively.

The special imports of natural objects of consumption amounted, in 1846, to 254,000,000 francs, while in 1845 they reached only 188,000,000 francs, a difference of 35 per cent. The amount of the special imports of manufactured articles was 58,000,000 francs; only 1 per cent more than in 1845. Compared with the mean value for the period of five years, there was a marked advance in the importation of these two classes of articles, both in general and in special commerce.

Among the raw materials imported, cotton always holds the first rank. The value of the imports of this article, in 1846, was 128,000,000 francs; 1,000,000 francs less than in the preceding year. Of this sum, 115,000,000 francs belonged to the special commerce; 7,000,000 francs more than 1845.

Second in importance during this year were the imports of grain, representing a value of 125,000,000 francs. The amount imported for consumption was 100,000,000 francs. The general import of this article during the preceding year, and the average general import for the five years, was only 50,000,000 francs. In 1845, the special imports fell short of 16,000,000 francs.

The value of the general imports of silk was 112,000,000 francs; 77,000,000 francs of this was the amount manufactured. The excess over the corresponding amount for 1845, was 4 per cent and 19 per cent, respectively.

The general imports of foreign wool were only 43,000,000 francs; the

special imports, 37,000,000 francs; a falling off of 40 per cent and 26 per cent. In the amount of foreign coal imported for consumption, there was a decrease of 4 per cent.

The special imports of colonial sugar were only 50,000,000 francs. In 1845, the general imports amounted to 64,000,000 francs; the special imports, to 57,000,000 francs.

The general imports of oleaginous seeds sunk from 53,000,000 francs to 26,000,000 francs; the special imports from 46,000,000 francs to 27,000,000 francs.

The value of the general imports of spun flax and hemp was but 20,000,000 francs to 30,000,000 francs, in 1845. Of this, 17,000,000 was the amount consumed; 11,000,000 less than in the previous year. The falling off in the importation of hempen and linen fabrics was about 1,000,000 francs.

The imports of common wood advanced 10,000,000 francs in 1846; of cast iron, 5,000,000 francs; of flax, 4,000,000; of foreign sugar, rice, olive oil, and machinery, each 2,000,000. In the following articles there was a decline—in raw hides, of 6,000,000 francs; in copper, of 4,000,000; in fur for the making of hats, and in leaf tobacco, of 3,000,000 each; in tallow, of 2,000,000; and in cattle, of 1,000,000.

Exports. Of 1,180,000,000 francs, (the amount of the general exports of the kingdom in 1846,) natural products comprised 342,000,000 francs; manufactured articles, 838,000,000 francs.

The value of the French natural products exported was 186,000,000 francs; of French manufactures, 666,000,000 francs.

The general exports were 7,000,000 francs, or nearly 1 per cent below those of 1845, and 11 per cent above the average of the five preceding years. The special exports were 1 per cent greater than in 1845, and 14 per cent greater than the average for the five years.

Compared with 1845, there was a decrease of 11,000,000 francs, or 16 per cent, in the exports of wine; of 1,000,000 francs, in brandy; 6,000,000, in grain; and 4,000,000, in seeds. Madder was the only natural product, the export of which advanced. The exports of this article were 14,000,000 francs, in 1846, to 13,000,000 francs in 1845.

Among the products of French industry, the exports of fabrics of cotton, silk, and wool, advanced, compared with those of the previous year, 12,000,000, 6,000,000, and 4,000,000 francs, respectively; spun flax and hemp advanced 2,000,000 francs; manufactured skins and clothing, 3,000,000 francs each. In the exportation of toys, mercery, dyes, machinery and tools, spun cotton and wool, there was an increase of from 1,000,000 to 2,000,000 francs each.

The exports of refined sugar were 7,000,000 francs less than in 1845. Compared, however, with the average for the five years, they show an increase of 6 per cent. The exports of other French manufactures varied but little from those of the previous year.

Transit trade. The value of foreign merchandise passing through France, in 1846, was 202,000,000 francs; 10,000,000, or 5 per cent less than in 1845. The weight was 570,685 metrical quintals; 137,745 metrical quintals, or 32 per cent, more than in the previous year.

As in former years, the most important articles, in value, were cottons, silks, and woollens. These comprised 74 per cent of the whole.

In weight, grain occupied the first place. Then came cotton, metals,

sugar, coffee, and fabrics of cotton and of wool. The transit of Belgian coal, passing through the French canals, rose from 10,000 to 64,800 metrical quintals. These articles represent, in weight, about three-fifths of the transit trade. In cotton and coffee, there was a diminution of 28 per cent and 11 per cent. There was an advance, on the other hand, of 15, 74, and 16 per cent in the transit of metals, refined sugar, and raw sugar. The transit of grains was double that in 1845.

Switzerland, England, the German Association, Belgium, the Sardinian States, and the United States, are the countries whose products chiefly nourish the transit trade. Ranked in a different order in importance, namely, Switzerland, the United States, England, the German Association, and the Sardinian States; these countries also received the greater portion of the transit merchandise sent abroad. Brazil, Spain, and Belgium also received a considerable portion of these goods.

Warehousing. The weight of foreign merchandise warehoused during the year was 12,053,823 metrical quintals; being 2,126,191 metrical quintals, or 21 per cent more than in 1835. The increase in grain was 2,190,815 metrical quintals.

The value of merchandise warehoused was 707,000,000 francs; 12,000,000, or 2 per cent more than during the preceding year.

Apart from the remarkable movement in grain, we find the following variations from the previous year: an increase, in weight, of 7 per cent in coal, 58 per cent in metals, 26 per cent in foreign sugar and rice, and 25 per cent in silk; and a decrease of 22 per cent in French colonial sugar, 7 per cent in cotton, 9 per cent in exotic wood, 38 per cent in oleaginous grain, 24, 29, 10, and 34 per cent in leaf tobacco, wool, fat, and indigo.

Both in value and in weight, the warehouse of Marseilles holds the first rank, comprising 37 per cent of the whole in value, or 49 per cent in weight. The warehouse at Havre comes next, for 29 per cent in value, and 19 in weight. Then, in order, in point of value, Lyons, Bordeaux, Paris, Nantes, Dunkirk, Cette, and Rouen; in point of weight, Paris, Nantes, Bordeaux, Cette, Toulon, Dunkirk, Rouen, and Lyons. Upon the whole, Marseilles and Havre comprised 68 per cent of the entire amount; the former having advanced 12 per cent in value and 51 per cent in weight, and the latter having receded 10 per cent and 3 per cent.

Bounties. The treasury paid, under the head of bounties and drawback, upon the export of national products and for the encouragement of the grand fishery, the sum of 16,977,515 francs; 4,076,962 francs, or 19 per cent, less than in 1845, and 14 per cent more than the average for the period of five years.

The principal change was in the bounty upon refined sugar. There was a falling off in the export of sugar produced in the French colonies, of 37,584 metrical quintals, and in that of sugar produced by foreigners, of 16,591 metrical quintals. The result of this decline was a diminution of 2,645,008 francs, or 75 per cent, in the bounty paid on refined colonial sugar, and of 1,568,401 francs, or 16 per cent, in that paid on foreign sugar.

The bounties paid on the exportation of woollen and cotton fabrics and spun cotton, increased in amount, respectively, 6, 7, and 19 per cent. That on olive oil soap decreased 41 per cent. These were the only changes of importance.

COD AND WHALE FISHERY. The returns of the grand fishery amounted to 410,092 metrical quintals of cod-fish, whale oil, and bone; 18,796 metrical quintals, or 5 per cent, more than in the previous year.

The exports of cod-fish with a bounty, amounted to 86,870 metrical quintals; 17,140 metrical quintals more than in 1845. Of this amount, the colonies of Gaudaloupe and Martinique received 54 per cent; Italy and the Levant, 37 per cent.

RECEIPTS OF THE CUSTOMS. The receipts of the customs amounted to 217,180,629 francs, divided as follows:—

Duties on imports	francs	153,914,490
" exports, navigation, &c.		8,303,112
Tax on the consumption of salt		54,963,027

This amount is 240,968 francs less than the receipts for 1845.

The duties on imports produced 2,063,957 francs more than during the preceding year. The diminutions of 6,000,000 francs on French colonial sugar, of 3,000,000 on wool, of 2,000,000 on spun flax and hemp, were more than compensated by an increase of 4,000,000 on grain, 3,000,000 on foreign sugar, 2,000,000 on cast iron, and about 3,000,000 on coffee, cotton, and olive oil.

The tax on salt produced 3,129,258 francs more than in 1845.

The receipts were divided among the various custom-houses as follows:—

Marseilles...	40,128,000 francs,	or 19 pr. ct.	Bordeaux...	13,778,000 francs,	or 6 per ct.
Havre.....	28,438,000 "	13 "	Dunkirk.....	9,021,000 "	4 "
Paris.....	21,303,000 "	10 "	Rouen.....	7,003,000 "	3 "
Nantes.....	14,893,000 "	7 "	All others...	82,687,000 "	38 "

NAVIGATION. The maritime relations of France with her colonies and with foreign countries, during the year, employed 32,515 vessels; or, to speak more correctly, that is the number of voyages made by vessels laden with merchandise. The total measurement was 3,925,000 tons. These results show an advance of 8 per cent and 15 per cent, in the number of vessels compared with the previous year and with the average for the five years, respectively, and of 10 per cent and 20 per cent in tonnage.

The proportion of shipping sailing under the French flag, varied but little. In 1844 and 1845, it was 42 per cent of the number of vessels, and 39 per cent of the tonnage. The increase in 1846 was 1,120 vessels, measuring 137,000 tons. This changed the proportion but slightly. The whole number of French vessels in this calculation (not including coasters) was 13,779, measuring 1,535,000 tons.

The number of French vessels employed in the restricted navigation, that is to say, in the trade with the colonies and in the grand fishery, was 3,667, measuring 53,800 tons. This branch of the marine remained stationary. The number employed in the unrestricted navigation was 10,112, measuring 997,000 tons; an increase of 12 per cent in number, and 16 per cent in measurement, compared with the previous year.

The number of foreign vessels trading with France, in 1846, was 18,736; their measurement, 2,390,000 tons. In 1845, the number was 17,586, measuring 2,174,000 tons. The increase (7 per cent in number and 10 per cent in tonnage) was confined to the trade with European countries.

The number of steam vessels employed in foreign navigation had been decreasing for some years, while their tonnage had increased. In 1846,

there were employed 415 steamers less than in 1845, but the total measurement was 10,000 tons greater than in that year. The diminution, however, affected only foreign steamers. These decreased in number 596, and in measurement 59,000 tons. The number of French steamers, on the other hand, increased 181, their measurement 69,000 tons.

The following tables, giving the trade of France with the United States, Mexico, and Texas, in 1846, are taken from the French official report :—

IMPORTS FROM MEXICO AND TEXAS INTO FRANCE IN 1846.

Articles.	GENERAL COMMERCE. Quantity.	Value. *Francs.*	SPECIAL COMMERCE. Quantity.	Value. *Francs.*
Cochineal.....kilog.	107,421	3,222,628	94,194	2,825,821
Dyewood.....	11,793,614	2,358,722	6,858,757	1,371,752
Vanilla.....	5,344	1,336,000	2,280	570,000
Raw hides.....	90,616	138,279	89,861	133,856
Mother-of-pearl.....	48,307	106,276	48,286	106,229
Sarsaparilla.....	28,808	86,424	30,445	91,385
Jalap.....	8,903	28,490	5,546	17,747
Pimento.....	19,917	27,884	3,506	4,908
Indigo.....	1,608	25,728	1,474	23,584
Other articles.....value	.....	57,675	.....	54,965
Total.....	.....	7,388,106	.....	5,200,247
Cotton, (from Texas).....	.....	.....	13,882	24,988
Grand total.....	.....	.....	.....	5,225,235

EXPORTS FROM MEXICO AND TEXAS INTO FRANCE IN 1846.

Articles.	GENERAL COMMERCE. Quantity.	Value. *Francs.*	SPECIAL COMMERCE. Quantity.	Value. *Francs.*
Cotton goods..... .....kilog.	116,861	2,833,510	91,843	2,245,500
Silk goods.....	28,790	2,251,824	23,090	1,592,338
Woollen goods.....	38,169	821,906	26,379	788,507
Crockery, glass, and crystal.....	299,630	576,692	281,662	511,525
Paper, books, and engravings.....	138,497	465,796	136,030	458,992
Mercery and buttons.....	60,278	463,340	54,591	413,702
Wines.....litres	330,142	325,518	318,490	328,007
Tools and wrought metals...kilog.	68,722	279,872	62,890	253,415
Linen and hempen fabrics.....	12,475	256,654	7,832	174,787
Arms.....	28,372	226,261	13,348	64,872
Cutlery.....	14,820	177,840	1,278	15,336
Perfumery.....	21,583	151,081	21,583	115,081
Jewelry.....	203	141,612	201	136,900
Furniture.....value	.....	105,140	.....	101,760
Other articles.....	.....	1,319,669	.....	1,064,625
Total.....	.....	10,396,715	.....	8,265,347
Velvet ribbons (from Texas).....	467	56,040	467	56,040
Grand total.....	.....	10,452,755	.....	8,321,387

IMPORTS FROM THE UNITED STATES INTO FRANCE IN 1846.

Articles.	GENERAL COMMERCE. Quantity.	Value. *Francs.*	SPECIAL COMMERCE. Quantity.	Value. *Francs.*
Cotton.....kilog.	67,909,624	122,237,323	60,759,675	109,367,415
Leaf tobacco.....	6,545,548	15,054,760	8,090,496	18,607,934
Rice.....	4,137,380	1,513,208	4,260,202	1,562,421
Pig lead.....	3,253,045	1,463,870	1,439,825	647,921
Gold dust.....	45,066	1,351,980	45,066	1,351,980

IMPORTS FROM THE UNITED STATES INTO FRANCE IN 1846—CONTINUED.

Articles.	GENERAL COMMERCE. Quantity.	Value. *Francs.*	SPECIAL COMMERCE. Quantity.	Value. *Francs.*
Grain, (ground).....kilog.	3,496,867	1,222,147	8,037,670	1,063,022
Potash	1,994,236	1,196,542	2,507,870	1,504,722
Hogs' lard	2,158,474	1,187,161	1,635,468	899,507
Raw hides	1,013,321	1,152,648	1,124,319	1,254,902
Whalebone	290,849	1,017,971	217,778	762,223
Raw tallow	1,455,022	800,262	1,467,271	806,999
Oak ship timber.....pieces	1,902,276	606,075	1,772,758	564,490
Grain, (unground).....litres	2,111,133	390,965	2,097,298	390,087
Salt provisions.....kilog.	541,266	378,786	9,675	6,772
Quercitron	1,012,707	364,574	899,775	323,919
Silks	3,046	322,356	4	348
Coffee	361,927	307,638	103,671	88,120
Woollens	8,477	238,393	19	138
Dyewoods	1,158,188	231,637	522,649	104,530
Cottons	6,416	172,557	.....	.....
Volatile oils or essences	5,385	168,320	2,457	79,600
Tea	27,939	167,634	265	1,590
Manufactured tobacco	24,778	158,579	1,932	12,365
Hops	113,778	142,223	13,828	17,285
Pitch and resin	1,547,210	154,721	1,103,212	110,321
Spermaceti	88,184	141,094	99,894	159,830
Raw yellow wax	68,049	136,098	46,173	92,346
Coarse sugar	274,088	127,403	2,434	1,104
Pepper	80,567	112,794	52	73
Other articles	.....	1,218,617	.....	1,374,934
Total	.....	153,738,836	.....	141,156,898

EXPORTS FROM FRANCE TO THE UNITED STATES IN 1846.

Articles.	GENERAL COMMERCE. Quantity.	Value. *Francs.*	SPECIAL COMMERCE. Quantity.	Value. *Francs.*
Silk goods.....kilog.	535,106	61,828,604	315,203	36,533,391
Woollen goods	1,097,055	27,552,504	827,065	20,260,012
Cotton goods	582,593	14,775,808	411,014	9,787,901
Wines.....litres	11,092,579	4,307,547	10,398,038	4,008,809
Linen and hempen fabrics..kilog.	61,198	3,769,330	45,350	2,886,834
Prepared skins	81,606	3,353,556	81,527	3,350,346
Crockery, glass, and crystal	2,144,542	3,035,651	2,118,960	2,996,754
Mercery and buttons	289,215	2,599,490	284,125	2,545,502
Raw and dyed silk	28,705	2,510,675	1,248	115,085
Fur for hats	58,434	2,337,360	5,512	220,480
Clock-work.....value	.....	2,101,715	.....	107,191
Brandy and liquors.....litres	2,340,248	1,976,346	2,245,253	1,827,368
Volatile oils or essences.....kilog.	19,614	1,961,400	16,379	1,637,900
Furniture.....value	.....	1,510,028	6,480	1,069,420
Pasteboard, paper, etc.....kilog.	369,808	1,486,333	353,603	1,324,814
Madder, ground and unground...	1,376,114	1,376,114	1,376,114	1,376,114
Table fruits	1,426,552	1,129,077	1,141,585	965,223
Straw, braided and twisted	51,234	1,136,349	1,787	30,842
Perfumery	143,646	935,522	132,539	927,773
Fashions and art. flowers....value	.....	840,691	.....	837,131
Jewelry.....kilog.	504	695,013	285	104,178
Acid of potash and cream of tartar	388,432	679,756	288,041	504,071
Toys	100,111	579,620	97,876	570,430
Manufactured cork	176,006	528,018	28,496	85,488
Prepared skins	78,707	491,087	74,547	460,731
Wrought metals	125,302	463,193	124,266	458,056
Musical instruments.....value	.....	392,270	.....	389,690
Straw hats	.....	379,940	.....	140,486
Ornamental feathers.....kilog.	3,547	294,329	3,547	294,329

EXPORTS FROM FRANCE TO THE UNITED STATES IN 1846—CONTINUED.

Articles.		GENERAL COMMERCE. Quantity.	Value. *Francs.*	SPECIAL COMMERCE. Quantity.	Value. *Francs.*
Baskets	kilog.	68,473	277,869	68,368	277,711
Fish, salted or in oil		104,917	262,292	87,364	218,410
Olive oil		140,570	238,969	1,739	2,956
Drugs		32,551	233,165	32,284	230,495
Blue or green		43,306	216,536	43,306	216,530
Wrought stones	value	.....	203,397	.....	201,257
Other articles		.....	3,663,124	.....	3,403,485
Total		.....	150,122,078	.....	100,367,253

Art. V.—PASSAGES IN THE LIFE OF A MERCHANT:*

INCLUDING SOME ANECDOTES, HINTS, AND MAXIMS, THAT MAY BE USEFUL TO YOUNG MEN ABOUT TO COMMENCE BUSINESS, ETC.

To Freeman Hunt, Esq., Editor of the Merchants' Magazine, etc.

On reading the articles, "Method in Business"—"Conditions of Success in Business"—"The Trading Morals of the Times"—in your Merchants' Magazine for March, 1848, they called up many recollections of occurrences in my life, of which, beginning with small things, forty-six years have been spent in trade. Trifling as they are, I will state some of them as faithfully as I can recollect, although at the expense of much egotism.

Without more than one retrograde step I have gradually advanced my property, so that I have no doubt of a competency for the rest of my life. And while I congratulate myself for the manner I have passed these years, and for the successful result, I cannot but have some sorrow for the young men of good character and industrious habits, who are stepping forward to take my place. *I* had scope and encouragement, and but little capital; and *they*, if they have capital, cannot employ it with the same prospect of success. The profession of trade has become crowded, in some measure, perhaps, because merchandise has diminished in value, and less capital required to carry it on. Too many farmers' sons leave the uncultivated lands to become, as seems to them sure, gentlemen of ease and opulence. They flock to commercial cities, where extravagant expenses soon begin, and adventurous projects far outstripping their means. The lottery of life has begun; live to-day, and let wealth or bankruptcy come to-morrow.

There is less honesty and less prudence in business than formerly. At the time of my commencing trade in Boston, I cannot recollect a single instance when "Co.," representing nobody, was added to a name or firm; nor where, on a dissolution of a firm, a retiring member left his name to be still used, and *not* leaving his responsibility.

* We cheerfully give place to the following communication of a "Boston Merchant" of nearly fifty years' standing, who by system, industry, and fidelity "to all accepted trusts," has amassed a fortune, and kept his integrity and honor untarnished. In a private note, the writer modestly says: "You have liberty to insert a part—to shape, change, and alter, to suit yourself. If you are disposed to reject the whole, I shall think you do it that the reputation of the Merchants' Magazine may not suffer, and shall not take it amiss. It discloses no languishment, notwithstanding it has run to so many numbers." Notwithstanding the latitude given us by the writer, we prefer to give his interesting reminiscences a place in our pages in his own familiar, but appropriate language.

Credit is too easily granted, and that increases the number of unworthy ones to receive it. The usual condition of auction sales used to be, approved endorsed notes at sixty and ninety days; and at private sale, very rarely was four months given. Now, I am informed, some jobbers, to get, or to help a small capital, are in the habit of purchasing large lots of domestic cotton goods at eight, nine, and ten months without interest, and selling them for cash at the invoice price. To owe more than double one's capital, would have been considered wild and adventurous beyond common prudence. That is, if he had $10,000 for capital, he might, with considerable prudence, owe for purchases $20,000. Within the last ten years, a firm failed in Boston owing over four hundred thousand dollars, which commenced piece-goods trade with a doubtful property, estimated at only $30,000. In 1800, and many years since, there was no necessity, and indeed it would have been considered uncivil and disreputable, to have watched stage-coaches and taverns to pick up a new customer; but "*tempora mutantur, et cum illis mutamur.*" Competition in trade causes many annoyances, and some ill manners. Even the handbills of shopkeepers and artizans encumber the door-steps of dwelling-houses, sometimes are thrust under the door, and sometimes, by ringing the bell, put into the hands of servants.

I recollect an incident which shows how the estimated value of money changes by circumstances; or rather, how lightly we can speak of a sum that was once mountainous. In Boston, in the fall of 1810 or 1811, when a great pressure for money existed, a merchant, who was involved in the general distress, chanced to say, that at that moment, it was his belief, there were in Boston one hundred individuals and firms together, who owed sixty thousand dollars each. A wise man, and no less than a Lieutenant-Governor, standing by and hearing this, in his astonishment declared, that if any such there were, it was certain he was doomed to a failure and ruin.

As to "method in business," if I had any, it was simply to increase my expenses only in proportion to my increase of property; and in making engagements, to be sure that they were within my ability to perform. I never failed in business, and never suffered my note to lie over the days of grace, unpaid, more than three times in my life; and that was by not noticing the intervention of a sabbath, or some holiday. I must confess, however, that I have several times, in a great scarcity of money, paid for temporary loans more than legal interest, once 3 per cent for 30 days; which could be considered no more than proper, rather than my creditor should make the sacrifice, and I, perhaps, contribute to *his* failure. It would have been culpable in me to have done this, had I not known my resources, and had I not been sure that sacrifices of this kind would not continue. Had I believed or feared that bankruptcy would result, it would have been my duty to stop payment at once, that a better dividend be made to creditors. I obtained the money by my single note, the lender relying on my honor for the extra interest. In such cases and in like manner, by fair, open bargains, money ought to be obtained now, without a studied evasion of the law against usury, and the agency of a broker. Of all my cotemporaries in trade, I am quite sure nine-tenths of them have failed.

When I commenced trade in a country town, I retailed English chintz prints for seventy-five cents per yard, and the purchaser perhaps was a girl, who could get for a week's service no more than fifty cents. Then,

no class of society was more to be pitied. The having such a new gown was apparently of as much consequence to her, as the building of a new barn could be to a farmer. The same class of girls now can get $1 75 to $2 00 per week, and purchase as good a gown of American manufacture for 15 to 20 cents per yard.

During those forty-six years, I have had opportunities to see something of the various characters of men. I have found and dealt with many honest ones; and with some so iniquitous, I hardly know what epithet to give them. I have known and suffered by several young men, who, to make money fast, started in the art of swindling and fraud. They soon became manacled for life. They secreted their property to keep it from creditors, thoughtless, at the outset, of the embarrassing and dreadful consequences. Their characters are gone, the mark is put upon them, and they can no longer say, "there is none to make me afraid." The property of one is perhaps entrusted to a friend; and under that man's name, who has now become *particeps criminis*, he continues to do business. He is thus in bondage, and in turn, perhaps, gets swindled himself, the trustee becoming faithless or fails. Henceforth he can no longer walk forth, with the boldness of innocence, among the honest, busy men of commerce. Abashed at their glance, he holds his head low, and says to himself, My dishonesty has brought me to this.

What can be thought of a debtor, who, having been indulged, very inconveniently, many years beyond his promise, in the non-payment of his note, should refuse to pay yearly, that is, compound interest, because well aware that it could not be recovered by law? I have been obliged to yield to some such personages; but I am happy to say the cases were not very numerous. Would you not say it was a *small* thing, and very indicative of the character of the man? Would you not have said that in such cases, you would have kept your hands in your pockets, and your eyes on *him*, until he left your premises? His conduct militates with what I am told is a maxim in law—"that no man shall profit by his own wrong."

Legislators do sometimes unintentionally aid the fraudulent. A State in New England abolished imprisonment for debt, and substituted the trustee process as an equivalent. The consequence is, the debtor contemplating a fraud collects his claims, or gets them into negotiable notes, puts all his property in his pocket, and then bids defiance to his creditor, there being no imprisonment and no insolvent law. It seems to me that a wise legislator would make the law that the poor man may be liberated immediately on his oath of poverty; and if he would not take the oath, nor pay the demand to the officer, nor assign his property for the benefit of all his creditors, he should be committed to *close* confinement.

In these adversities of creditors, there is a glimmering of comfort in prospect. It has become more fashionable for an unfortunate debtor, after having been discharged for a proportion of his debt, and afterwards succeeding in business, very conscientiously to advance and pay every cent of the balance, with interest. In this respect I have not been fortunate, because I belong to ancient days. I have lost by bad debts, I have no doubt, if interest was added, from $100,000 to $150,000, and never met with more than one of these conscientious debtors. He was discharged for 50 per cent of a debt of about $500, and afterwards voluntarily paid 25 per cent more. He now appears to be in successful busi-

ness, and may sometime pay the remainder. But whether he will or not, I look on him with great favor.

In my first calls on attornies for assistance in collecting debts, if I recollect rightly, the country lawyer charged the Boston client nothing, the legal fees being his compensation; while the Boston lawyer charged something, for the reason, as he said, because he did not, like the country lawyer, get travelling fees. Soon, however, the country lawyers charged the plaintiff 1 per cent on amount collected, as they alleged, for the risk in the custody and transmission. It proved to be a plant of rapid growth. It soon got up to 2½ per cent; and in some instances, when the sum happened to be small and the transmission difficult, 3 per cent. But it is observable that the transmission is generally by drafts, on which the exchange is paid by the client; and here arises a question, Is the lawyer responsible for the goodness of this draft? In consequence of this progression, the legal profession, I suppose, has become as crowded as that of trade. When the lawyer is admitted to the bar, I am told, he is required to make oath that he will be *faithful to his client;* but I am sure I have seen, in reversal of this, the practice of some to be *faithful to himself.* Who has not seen continuances in court? in all probability, because the interest of both the opposing attornies was promoted by them.

Two incidents in my life, small and of little importance as they may appear to others, have, I believe, contributed much to my success in business. They occurred in a small town in the county of Worcester, the first about the year 1784.

It was customary at that time, and perhaps is now, in towns where there is no market, for farmers, when they slaughter a calf or lamb, to distribute to neighbours a part of the carcass, and to have the same quantity returned when that neighbor chanced to kill a similar animal. On a morning when my father was killing a calf, I was sent to Mr. W., about two miles distant, to see if he would take a quarter, in the customary way of exchange. On my way I met his son John, going to school, and told him my errand to his father. "Oh," said he, "my father does not want any, because he is killing a calf this morning, himself." I thought that was sufficient, and returned and informed my father that Mr. W. did not want any. Sometime during the day Mr. W., on his way to Boston market, happened to call at my father's house on some business, and being present, I heard my father say to him, "It seems you did not want any veal this morning." "Yes," he answered, "I should have been glad to have received some, for I am now on my way to Boston with veal." My father turned to me and said, "H——, did you not say that Mr. W. did not want any veal?" "Yes, sir, because John told me *his* father was killing a calf and did not want any." "Next time," said he, "*do your errand more faithfully, as I direct you.*" I saw, at once, the consequence of not doing an errand well, and that, together with the manner and mildness of the reproof, made an unforgotten impression on my mind. It seemed a mystery, that misconduct of such magnitude should pass with so little of a punishment. Ever afterwards, when I had business of any importance to transact, I was admonished, by recollecting this occurrence, to do it faithfully and thoroughly.

In speaking of punishments, I remember it was, in those days, the maxim and practice to "spare not the rod;" and how well adapted to such times was the master of a school that I was obliged to attend. He was

an Englishman; and because he was an excellent penman, and could teach reading and cyphering, he was considered by parents a paragon. He was passionate and tyrannical, and got even parents under such subjection that no one dared to complain of his abuse of their children. He always had by his desk a couple of saplings of birch or walnut, about six feet long. With these, for the most trifling things, he flogged a tenth part of the boys daily, and no parent, as I ever knew, disapproved of it.

I do not forget that the lad John, whom I met going to school, became a police magistrate in the city of New York, and continued in office until the decline of health, or his decease. He was always remarkable for his innate gentlemanly manners and prepossessing address.

The other incident occurred in my more advanced age, when I was about entering into business life. A son of Mr. M., a neighbor of my father's, happened, with my myself, to be waiting for a passage in the same stage, he for Harvard College, and I for Boston. On the way the father, Mr. M., wished an errand done. It was committed to me, much to my surprise, judging that his son could do it as well as I. This excited my pride, and my reflection was, that somehow or other, I had got a character of trustworthiness, and if so, I ought to be ambitious to retain it. I resolved and adopted this motto, *semper fidelis*. Thence I have had these Mentors before me:—

DO WHAT YOU UNDERTAKE THOROUGHLY.
BE FAITHFUL IN ALL ACCEPTED TRUSTS.

I am satisfied they have served me well threescore years.

I have seen the captured army of Burgoyne, and the third revolution in France. Between these extremes what an epoch! What a field for the historian! Such, so abounding in extraordinary events, cannot, and probably never will, be found in history.

These reminiscences, Mr. Hunt, show some changes which time has wrought, and I offer them with some remarks for your Magazine, doubting, nevertheless, whether they are adapted to its dignity and circulation. Of this you must be judge. A BOSTON MERCHANT.

Art. VI.—COMMERCIAL CITIES OF EUROPE.

No. IV.—LYONS.

SITUATION OF LYONS—MEANS OF COMMUNICATION—IMPORTS—MANUFACTURES—CARRIAGES—CHEMICAL PRODUCTS—PAINTED PAPER—VARNISH—ISINGLASS—ORCHILLA—SOFT SOAP—BEER AND LIQUORS—HATS—JEWELRY AND GOLD ORNAMENTS—LEATHER—DYES—IRON FOUNDRIES—MACHINERY, ETC.—GOLD LACE, THREAD, ETC.—SILKS—COMMERCIAL AND INDUSTRIAL ESTABLISHMENTS—BANK—INSURANCE—INDUSTRIAL CORPORATIONS—MEANS OF TRANSPORTATION—SCHOOLS.

IT is the purpose of the articles which we publish under the above title, to describe the great centres of the trade of Europe. This cannot well be done, unless we include in our sketches, as well those cities whose products nourish commerce, as those which are especially engaged in the carrying trade. We shall not hesitate, therefore, to class under this head several cities whose reputation, like that of Lyons, depends rather upon their manufactures than their commerce.

Lyons, the second city of France in political importance, in industry, and in population, is doubtless the first, in the extent of those manufactures which are its distinguishing characteristics. It is situated upon two

hills and a narrow plain, at the confluence of the Rhone and the Saone, in longitude 2° 29′ 9″ East from Paris, latitude 45° 45′ 58″ North. It is distant 119 leagues S. S. E. from Paris, and 84 leagues N. W. from Marseilles. Its population is about 200,000.

Means of Communication. Lyons, seated on two navigable rivers, which open to it a communication with the North of Europe, and with the Mediterranean, has become an immense entrepôt of the merchandise of the North and the South. It is the point where the principal routes meet, which connect Paris, Marseilles, Bordeaux, Geneva, Switzerland, Italy, and Auvergne. Two royal roads, of the second class, running from Paris to Switzerland, and the south of France, pass through the city. A railroad, twelve leagues in length, connects it with the cities of *Rive de Gier* and *Saint Etienne*. Nothing is wanting to facilitate transportation to and from Lyons, by land, but a more direct route to Nantes and Bordeaux.

To these means of communication, must be added the Rhone and the Saone, which, more than anything else, contribute to the commercial prosperity of the city. Provence, Languedoc, Bordeaux, Sardinia, Spain, and all the ports of the Mediterranean, send to it the greater part of their products by the Rhone.

These rivers are navigated by steamboats, and by boats towed by horses and oxen. Their navigation is, however, frequently interrupted by the want of water, and that of the Rhone by the formation, during southerly gales, of sand-banks at the mouth of the river.

Imports. The principal articles received at Lyons, for consumption and for re-export, are wines, brandy, liquors, oil, hemp, flax, soap, rice, salt, cotton, soda, rushes, coffee, indigo, sulphur, refined sugar, lead, madder, dye-woods, and crockery-ware of all kinds. From Switzerland, by the Rhone, come rafts of fir for building, fire-wood, wines, apples, stone, lime-stone, and bitumen. From the South, by the same river, come lead, soda, sugar, dye-wood, various manufactured articles, sulphur, sulphate of soda, and sand for the making of glass, clay for the brick-kilns, salt, madder, wines, brandy, and liquors. Between 60 and 70,000 kilograms of merchandise are transported to Lyons, upon this river, annually.

By the Saone, and the canals connected with it, Lyons receives rafts of wood for house and ship-building and for fuel, bark for the tanneries, gypsum for the plaster factories, hay, straw, wheat, oats, iron, minerals, charcoal, bricks and tiles from Verdun and Thil, and fish from the lakes of Basse-Bresse.

The amount of cotton annually arriving at Lyons, is 50,000 bales, of an average weight of 100 kilograms per bale. Of this amount, 6,000 bales are sent to Switzerland; 24,000 to Alsace, and 20,000 go to supply the spinning-mills of Beaujolais.

The exports of Lyons are the products of her manufactures, of the most important of which we are about to speak.

Manufactures. The great source of the wealth of Lyons, is its manufacturing industry. Its principal manufactured products are silk goods, laces, hats, dyes, jewelry, cutlery, leather, carriages, glass, plaster, lime, beer, steamboats and sailing vessels, wrought metals, chemical products, glue, varnish, liquors, bonnets, painted paper, cotton prints, and bleached linens.

Carriages. Light carriages of all kinds are manufactured at Lyons

with great taste. Besides these, all the large diligences used on the roads to Strasburgh, Marseilles, Valence, Bordeaux, &c., are made here.

Painted Paper. Lyons has but three manufactories of painted paper, but their products are of the choicest kind. The principal markets of this article, are Provence, Italy, Piedmont, Switzerland, and Spain.

Chemical Products. Three immense establishments are devoted to the manufacture of various acids, of ammonia, of sulphates of soda and of zinc, &c., &c. They consume large quantities of the copper pyrites of Chessy. From this mineral, which was formerly thought unproductive, sulphur is obtained, which is used in making sulphurous acid. Whenever the price of sulphur is high, this mineral, though by no means rich, is in great demand.

The acids manufactured here compete, in the markets of Lyons, with the products of Marseilles and Paris. They are used by purifiers of oil, curriers, makers of mineral water, and printers of cloths, and in the dye-houses of Lyons and Saint Etienne, the glass-houses of Givors and Rive de Gier, and the paper-mills of Annonay. These manufactures are constantly on the increase.

Varnish. All kinds of varnish are manufactured at Lyons, and, especially, fine alcohol varnish, of which there is no manufactory in any other part of the kingdom. This article is used only at Lyons and in the neighboring departments, in Switzerland and in Piedmont. The manufactures of varnish produce a value of 200,000 francs a year.

Izinglass. This article is obtained at Lyons by the Italians, who employ it in cookery; the confectioners use it in making jellies. At Saint Etienne, it is employed in the preparation of ribbons; and at Lyons, in that of the most delicate silk stuffs, such as satin.

Orchilla. This city is almost the only place in France where orchilla is manufactured. A few factories have been established at Paris, but with little success. At Lyons, there are eight factories, producing annually about 525,000 kilograms, valued at 1,300,000 francs.

But a small part of this is consumed in the dye-houses of the city. Almost the whole is sent to the north and east of France, and to foreign markets.

Soft Soap. There are three manufactories of this article at Lyons, which produce an annual value of about 70,000 francs.

Beer and Liquors. The beer of Lyons has a high reputation. It is in great demand in all the southern cities of France. In 1836, the amount manufactured at the breweries within the city, was 27,000 hectolitres. Nearly an equal quantity was manufactured in the environs.

About 30,000 hectolitres of liquors are annually made at Lyons.

Hats. Twenty large manufactories, and about a hundred smaller ones, are employed in the making of hats. This was always an important branch of industry at Lyons, and formerly, that city had a monopoly of the business. The establishment of manufactories throughout Europe and America, and in several cities of France, however, has materially lessened the importance of this article in the industry of Lyons, where, at one period, 10,000 hats are said to have been made daily. At the present time, about 400,000 are made in a year—240,000 in the larger factories, and 160,000 in the smaller.

Some exports of this article are effected to Switzerland, Piedmont, Savoy, and Spain, but these are not large. The rabbit furs employed in

this manufacture are obtained at Paris; the hare and chamois furs, at Frankfort and Leipzig. The materials of silk hats are prepared at Lyons. There are also manufactures of hats at Châlons, producing 25,000; at Saint Jean-de-l'Osne, 15,000; at Arnay, 2,500; at Romans, 40,000; and in the communes of Grigny and Mornant, near Lyons, producing, respectively, 30,000 and 15,000 hats per annum.

Jewelry and Gold Ornaments. There are about fifty goldsmiths' establishments at Lyons, the annual value of whose manufactures is over 5,000,000 francs. These products are sent into all the neighboring cities, to the southern departments of the kingdom, to Savoy, Piedmont, Italy, Spain, &c. There are also fifteen jewelry establishments in the city, the value of whose products it is impossible to estimate.

The manufacture of false jewelry is also carried on to a great extent at Lyons; more extensively, indeed, than in any other city of France, with the exception of Paris. Articles of this manufacture are exported to Spain, Egypt, the United States, the East Indies, and to all the colonies. Their annual value is about 6,000 000 francs.

Leather. The hides from the shambles of the city, and from Switzerland and Alsace, cow and calf skins from Franche-Comté and Burgundy, and skins from the South, are all manufactured at Lyons. The annual value of the manufactures and trade is 4,000,000 francs.

Dyes. Long before the manufacture of silks was undertaken at Lyons, the establishments of that city for the dying of woollens and thread, had obtained a wide reputation. Early in the fifteenth century, the dying of silks was commenced there by immigrants from Genoa, and other parts of Italy. In a short time, this branch of industry attained so great a celebrity, that manufactured silks were sent from all quarters to Lyons, to be dyed. The sale of these silks at Lyons, and their re-exportation, however, were found greatly to impede the progress of the silk factories recently established in the city. The export of dyed silks was therefore prohibited. But, in spite of this prohibition, and of the number of dye-houses established elsewhere, in consequence of it, this branch of industry still progressed. In 1501, the dye-houses had obtained so prominent a place among the manufactories of the city, that corporate rights were bestowed upon them. In 1548, at the entrance of Henry II. into Lyons, their number was 500.

Until about the year 1760, the art of dying was guided merely by practice and routine. At that time, it attracted the notice of chemists, and, by the aid of science, it made wonderful progress. Since then, the art of dying silk fabrics, thread, chain, &c., with various shades and colors, has been discovered; madder, a home product, has been substituted for cochineal, in dying scarlet; an extract from chesnut-wood has taken the place of gall-nuts; and Mogadore gum that of gum Arabic, for dying black; and various other valuable improvements have been made.

Of course this manufacture is intimately connected with that of silks, following it in all the phases of its prosperity.

There are several distinct establishments at Lyons for coloring thread. About 3,000 bales of cotton, also, are annually dyed there, though only in blue.

Iron Foundries. There are six principal iron foundries at Lyons. They cast wine and oil presses, wheels for wagons, mills, &c., cog-wheels, railings for balconies, seats, &c., &c. This branch of industry, estab-

lished about twenty-five years ago, has been rapidly increasing ever since. The cost of the iron (which is obtained in Burgundy) is about 25 francs the 100 kilograms. Its average price, when manufactured, is 55 francs the 100 kilograms. In 1838, the amount manufactured was 3,000,000 kilograms.

Mechanics. The various branches of Lyonnaise industry naturally foster the growth of the mechanical arts. The point where the two rivers meet, and the railroad to Saint Etienne terminates, is covered with workshops. The place is convenient for obtaining fuel and raw materials, and for the shipping of the heavier products of this industry. Here are to be found manufactories of articles of husbandry, (in which new inventions occur almost daily,) of steam-mills, engines, &c., of plaster and chemical products, a gas-factory, from which the greater part of the city is lighted, and, most important, numerous metallurgic establishments.

Gold Lace, Thread, etc. The manufacture of these articles at Lyons is very extensive, though its importance has declined within the last fifty years, in consequence of the competition of Vienna, Aleppo, and Damascus. In France, only Lyons, Paris, and Bordeaux, are engaged in this manufacture. Its products are gold and silver lace, gauze, thread, church ornaments, military equipments, embroidery for court dresses, spangles, theatrical costumes, stuffs for the East, gilded furniture, &c. These articles are exported to the East, to New Orleans, &c. They follow the changes of the silk trade. About 400 workmen are employed in their manufacture.

Silks. The manufacture of silk stuffs was established at Lyons in the beginning of the fifteenth century, by Italians, whom the struggles between the Guelphs and the Ghibellines had driven from their native country. It was fostered by Louis XI., Francis I., and Henry IV., and, for the last two centuries, has been the leading branch of the industry of the city. It has, however, experienced many and violent revulsions, from the changes in the political relations and commercial system of the kingdom. At the most active periods during the last 30 years, it has kept in motion 25,000 looms within the city, and has furnished labor to 60,000, and support to 120,000 citizens. Some idea of the value produced may be derived from the fact, that each loom produces about 2,500 francs a year. In 1836 and 1837, the great commercial revulsion reduced the number of looms in Lyons, and its neighborhood, from 50,000 to 15,000. At that time, large numbers of the workmen emigrated, and the streets of the city were filled with mendicants—35,000 individuals applied to the Bureau of Public Charity for assistance.

About one-third of the silk consumed in the manufactures of Lyons, is imported from abroad; the remainder is indigenous.

Not more than a sixth of the products of the silk manufactures of Lyons is consumed in the kingdom. Five-sixths are exported to Italy, Spain, England, and, above all, to America.

The exports of Lyons' silks, in 1835, were valued at 122,000,000 francs; the amount sold for consumption within the kingdom, was 20,000,000 francs; making the total value of the silk manufactures of the city, for that year, 142,000,000 francs. The value of silks exported from all other parts of France, during that year, was 63,000,000 francs; showing that two-thirds of the exports of this article from the whole kingdom, go from Lyons.

The manufactures of silks at Lyons are in the hands of about 500 manufacturers. The weavers work at the loom from 16 to 18 hours a day for a bare subsistence.

Commercial and Industrial Institutions. Lyons possesses a tribunal and chamber of commerce, a *conseil de prud'hommes*, established to decide disputes between the masters and workmen in the factories, a bureau of the principal receipts of the customs, and bonded warehouses for colonial products, for foreign articles coming from the ports of the ocean and the Mediterranean, and for salt.

Bank. A public bank, called the Bank of Lyons, was established in 1836, with a capital of 2,000,000 francs, divided into shares of 1,000 francs each.

Insurance. There are at Lyons several insurance companies, which take risks upon lives and against fire. A large amount of merchandise is insured in its passage over the rivers, upon principles of mutual insurance.

Industrial Corporations. The revolution destroyed various industrial corporations, which have since been re-established. These are weighers of hay, cutters and carriers of wood, measurers of grain and charcoal, dischargers and towers of boats. Their privileges are conferred by the municipal authorities. Towers are allowed from 50 to 100 francs a boat, according to the state of the water.

Means of Transportation. Diligences or other carriages leave Lyons daily, for Paris, Marseilles, Bordeaux, Strasburg and intermediate points, Switzerland, Piedmont, and other parts of Italy. Steamboats, also, leave every day for Châlons, Dijon, and Avignon. These last make the passage from Lyons to Avignon in twelve hours; enabling passengers to arrive at Marseilles the next day.

Schools. The *Ecole la Martinière* was recently founded by the bounty of Major General Martin, a citizen of Lyons, who died in the United States. 220 scholars, between the ages of 10 and 14, are admitted there, where they are instructed in the simpler branches of school learning, and in chemistry and design, in their application to manufactures and machinery. A museum of machines, bestowed by the late Mr. Eynard, contributes greatly to the progress of the pupils, who are taught, not to copy machines, but to design them. To encourage emulation among the scholars, pecuniary rewards are bestowed monthly upon the most deserving.

The object of this institution is to prepare its scholars to become intelligent workmen, in the various manufactories of the city. It is believed to stand foremost among the institutions of France, established for the instruction of the people. It is worthy of remark, that General Martin was himself a child of the people, and did not enjoy those advantages of early education which his munificence has secured to his young countrymen.

The *Ecole des Beaux Arts*, or *de Saint Pierre*, was founded under the empire, and is maintained at the expense of the city. 150 scholars are instructed here in the fine arts. The object of the institution is to fit its pupils to become designers in the silk factories. Its success has been very great.

Art. VII.—MAURY'S WIND AND CURRENT CHART.

DRAWN BY LIEUT. WILLIAM B. WHITING, U. S. N.

THIS elegant and useful work relates to the North Atlantic, and is comprised in eight large sheets.

The tracks of a great number of vessels, crossing the ocean in various directions and at different seasons, are projected in such a manner as to show at a glance the force, set, and strength of the winds and currents daily encountered by each. These results are presented in such a shape, that the navigator tells at a glance how the prevailing winds are in any part of the ocean. In fact the chart is so arranged, that each navigator who uses it has the benefit of the combined experience of all the navigators who have been bound on the same voyage before him. Old seamen, who have examined these charts, pronounce them to be the most valuable contributions of the age to Navigation.

It is Lieut. Maury's intention to prepare similar charts for all parts of the three great oceans, and he calls upon navigators generally to assist him in this most important undertaking by furnishing him with abstracts of their logs, wherever bound.

To secure their co-operation, he appeals to the well-known public spirit, enterprise, and intelligence of American ship-owners and masters, and liberally offers to furnish the blank abstracts with the requisite forms, and to present every navigator with a copy of his splendid chart, who will return to him through the mail, or other means, at Washington, those forms properly filled up. They are easily kept; they do not require any trouble beyond that of writing, in the appropriate column, the position of the ship every day, with a general account of the prevailing winds and currents daily encountered.

We have been furnished with the following sailing directions, to accompany sheets 1, 2, and 3, which extend from 40° N. to the Equator.

The chart shows, in the most conclusive manner, that the usual route of vessels bound south of the Equator from the United States, is too far to the eastward. The distance by this route, called hereafter the OLD ROUTE, is nearly a thousand miles greater than it is by the Great Circle, or *new route*. The winds by the *old route* are also more baffling and variable than they are by the *new*. The latter, therefore, has in its favor, less distance and better winds.

The experience of the numerous navigators, whose tracks are laid off on the chart, shows conclusively that the best route, which, as a general rule, a vessel intending to cross the Equator can take, is to cross the parallel of 20° N. between 45° and 48° W., and thence to strike the Equator anywhere between 30° and 34° W. It is clearly established, that the average passage to Rio from that parallel between these meridians is about 22 days.

How long will it take a vessel from Boston, New York, the Capes of the Delaware or Virginia, to reach the parallel of 20° between the meridians of 45° and 48° W? Fifteen days are supposed to be a liberal allowance. Thus it seems probable that vessels, by taking the *new route*, may bring down the average passage to Rio from more than *fifty* to less than *forty* days.

Besides the greater distance, the chief difficulty encountered along

the *old route* was west of 28°, between the parallels of 3° and 10° N. Here, at all seasons of the year, vessels are liable to calms, light variable winds, and squalls; whereas the *new route* passes through no such region. The chart shows that the prevailing winds west of 30°, between the same parallels, are generally good steady working breezes between N. and E.

The fear of encountering, along this part of the *new route*, strong westerly currents, is not authorized by the chart. Neither are the currents which it exhibits south of the Line, sufficient to deter any tolerable sailer of the present day from crossing west of 30°. There is no danger of drifting to leeward. On the contrary, the Rio sheet shows that, nine times out of ten, the winds are sufficiently favorable to enable vessels from 32° on the Equator to clear Cape St. Rogue.

But suppose that now and then a vessel, after crossing so far to the westward, should have to tack off shore, the distance has been shortened, and it is better to contend against head winds than to endure the calms of the *old route*.

Vessels from the Capes of Virginia intending to try the *new route*, are recommended to pass to the westward of Bermuda when the winds will allow, which is six times out of seven, without tacking; and all vessels should aim to keep rather to the eastward of the Great Circle, marked on the chart from New York, at least until they cross the parallel of 20° N. From this place make the best of your way towards 32° on the Equator, being content to cross it anywhere between 30° and 34°.

Navigators disposed to assist in perfecting these charts by furnishing abstracts of their logs, are requested to apply to Capt. R. B. Forbes, of Boston; Messrs. E. & G. W. Blunt, New York; or to Lieut. Maury, National Observatory, Washington; who will furnish the charts and the necessary forms and instructions, gratis.

Art. VIII.—COMMERCIAL CITIES AND TOWNS OF THE UNITED STATES.

NUMBER IX.

BANGOR: THE LUMBER TRADE.

Bangor, one of the cities of Maine, is situated on the Penobscot River, at the head of its navigation, in latitude 44°, longitude 68°. It was, for a long time, of slow growth, comparatively almost stationary; yet, of late years, it appears to have received an impetus, and is becoming a place of some importance. In 1769, the first settler reared his cottage; in 1772, we find that the population, entire, consisted of twelve families; and, in the year 1773, it was incorporated, with 20,000 acres of land attached as its property. From this vast area of property incorporated, its founders must have been greatly deluded by the flattering prospect of a large and extensive city. In 1790, the population was 169; in 1800, 279; in 1810, 850; in 1820, 1,221; in 1830, 2,868; in 1840, 8,627. Thus increasing, in ten years, more than treble its amount of inhabitants, and at a ratio of 80 per cent for every five years, which, at the same rate, would make Bangor now (1848) contain a population of upwards of 18,000. This rapid increase is owing to the extensive speculations that are going on in land. The bridge over the Penobscot River is 1,330 feet in length, and built at an immense

cost. Penobscot River, as far as the town of Bangor, will admit vessels of 300 and 400 tons burthen. There were, in the year 1840, 6,800 vessels of every description, including all the intermediate sizes from the ship to the raft, employed in the trade of Bangor. The ship-building was estimated, in 1840, at $51,300, since which time it has rapidly increased; and the value of the lumber trade, which is carried on to a great extent, amounted in the same year to $305,500.

For the following tabular statement of the lumber trade of Maine, compiled from the returns of the Deputy Surveyors, in the office of the Surveyor-General at Bangor, we are indebted to Samuel Harris, Esq., of that place, who prepared it expressly for the Merchants' Magazine. The information it contains must be interesting to all concerned in the lumber business, one of the most important industrial and commercial interests of the State, and to which Bangor is largely indebted for its present prosperity. It cost Mr. Harris a month's labor.

ABSTRACT FROM THE RETURNS OF THE DEPUTY SURVEYORS TO THE OFFICE OF THE SURVEYOR-GENERAL AT BANGOR, ME.

Years.	Boards, Plank, Joist and Dims.	Timber. Ranging.	Tons.	40ths.	Surveyors-General.
1832	37,987,052	40,967	13,025	35	Thomas F. Hatch.
1833	45,442,566	305,022	5,480	29	Samuel Hudson.
1834	25,624,718	91,152	2,180	29	"
1835	73,416,065	233,008	10,082	18	"
1836	46,619,921	.....	13,928	...	Joseph Chase.
1837	64,720,008	36,607	2,413	37	"
1838	85,392,177	230,278	4,460	3	Nathaniel Hatch.
1839	89,806,630	206,023	6,002	35	G. L. Boyenton.
1840	71,726,622	182,547	5,576	14	"
1841	77,091,793	140,016	4,269	...	M. Fisher.
1842	111,317,201	528,928	4,153	37	G. L. Boyenton.
1843	113,798,619	249,490	4,488	8	"
1844	121,130,974	261,969	4,646	14	"
1845	171,688,737	248,092	4,587	7	"
1846	140,085,012	163,688	5,426	29	Nathaniel Pierce.
1847	191,136,272	237,805	5,910	7	"
Total	1,466,984,367	3,155,814	96,632	22	

THE ABOVE LUMBER SURVEYED BY SUNDRY PERSONS, AS FOLLOW:

Surveyors.	Boards, Plank, Joist and Dims.	Timber. Ranging.	Tons.	40ths.
J. Young	157,315,114	56,935	2,261	07
J. Allen	139,665,710	72,303	1,871	24
D. Kimball	127,758,744	492,107	21,090	32
J. Norris	124,800,735	3,802	119	20
H. Fisher	32,214,865	181,444	3,540	23
A. Young	90,018,148	10,059	685	09
J. Short	80,494,257	107,948	2,687	19
J. Lincoln	56,124,397	628,842	20,627	25
N. Pierce	96,920,442	348,326	11,191	27
M. Fisher	60,548,523	259,697	10,217	26
G. Hammatt	67,054,583	99,507	1,412	2
A. Pratt	63,132,460	350,424	1,725	38
A. Davis	26,990,030	3,638	46	11
S. Ramsdell	1,527,214	93,645	818	09
E. H. Burr	5,340,344	.....	.....	...
J. M'Faden	5,580,675	17,655	225	34
W. F. Pearson	12,777,044	1,874	.....	...
Z. Rogers	2,237,436	.....	.....	...
N. B. Wiggin	27,687,009	6,630	4	09
B. Bratson	109,322	.....	.....	...
F. Nickerson	1,211,819	.....	17	04
Total	1,179,806,871	2,784,136	78,542	39

Surveyors.	Boards, Plank, Joist and Dims.	Timber. Ranging.	Tons.	40ths.
G. W. Washburn	2,919,587	.....	.....	...
T. F. Rowe	10,039,094	.....	.....	...
M. Rowe	7,551,400	12,970	88	31
J. Webster	12,690,040	.....	.....	...
H. Atkins	1,517,470	.....	.....	...
F. Cummings	.....	18,975	447	26
M. Webster	30,732,827	23,964	3	31
S. W. Furber	91,191	.....	.....	...
P. Harris	7,908,361	.....	.....	...
J. H. Porter	107,125	.....	.....	...
H. P. Blood	798,634	.....	.....	...
H. Ford	8,195,495	.....	.....	...
S. Emery	15,108,370	7,036	37	19
A. Smith	12,254,509	14,721	79	16
L. B. Ricker	3,322,115	.....	.....	...
B. Goodwin	2,662.447	.....	.....	...
G. L. Boyenton	9.477,984	19,244	344	03
J. Haskins	24,518,119	36,965	934	04
J. Oakes	23,468,543	130,133	6,626	01
J. C. Young	61,357,824	5,173	233	37
N. Boyenton	6,325,200	15,721	255	08
Total	241,046,335	284,902	9,050	16

Surveyors.	Boards, Plank, Joist and Dims.	Timber. Ranging.	Tons.	40ths.
J. Brown	2,059,000	889	137	26
D. C. Quinby	761,000	14,641	352	22
P. R. Demartt	4,076,391	23,276	4,241	02
M. T. Burbank	12,040,179	19,365	48	37
A. Bradbury	774,000	.....	.....	...
H. Warren	105,359	10,516	462	04
D. Small	36,000	510	22	34
D. Cummings	637,308	255	303	11
D. Wallis	3,142,007	.....	.....	...
B. Bourne	9,667,253	47,970	1,660	03
W. Rounds	2,885,974	.....	158	...
S. E. Robinson	1,082,586	.....	611	35
E. Dole	4,258,474	.....	.....	...
S. Hudson	.....	.....	87	28
E. M. Blake	.....	17,465	881	11
A. H. Pomeroy	89,494	.....	.....	...
S. Stevens	51,885	.....	.....	...
J. Day, Jr	444,114	.....	.....	...
J. Chamberlain	751,389	1,889	41	19
A. H. Norton	741,113	.....	.....	...
W. Thompson	2,525,635	.....	.....	...
Total	46,129,161	136,776	9,039	07

In the vicinity, there is a vast quantity of slate and iron ore—the slate being said to be superior to that imported from Wales, and is there used extensively in the covering of houses. In 1840, there were 9 commercial and commission houses for foreign trade, with a capital of $98,500; 134 retail stores, with a capital of $318,500; and manufacturing business to the amount of $901,800. Thus we see that the total amount of capital employed in the lumber trade, ship-building, and every variety of store, manufactures, &c., &c., amounts to $875,600, which is a very small amount of capital for the number of inhabitants it contains, and for a city so long founded. Bangor likewise contains banks, printing-offices, mills, and institutions of learning. It should be remarked that the famous Theological Seminary is at this place. Whether it will continue to advance, since it appears to have started under such successful auspices, we can-

not determine. It labors, and must continue to labor, under several disadvantages. About five months in the year, the Penobscot becomes frozen, and all the merchandise has to be transported by land, on sleds, from Frankfort, a distance of about twelve miles, there being no railroad from that place. The following table, furnished by Mr. Harris, shows the time of the opening of the Penobscot River in each year, from 1818 to 1847:—

ICE LEFT THE PENOBSCOT.

Years.	Months.	Years.	Months.	Years.	Months.
1818.....	May 1	1828.....	April 1	1838.....	April 21
1819.....	April 19	1829.....	" 14	1839.....	" 17
1820.....	" 18	1830.....	" 9	1840.....	" 1
1821.....	" 15	1831.....	" 1	1841.....	" 17
1822.....	" 10	1832.....	" 19	1842.....	March 21
1823.....	" 17	1833.....	" 9	1843.....	April 26
1824.....	" 1	1834.....	" 8	1844.....	" 16
1825.....	" 11	1835.....	" 17	1845.....	March 21
1826.....	" 5	1836.....	" 12	1846.....	" 29
1827.....	" 2	1837.....	" 15	1847.....	April 23

Another disadvantage is, its cold northern latitude, which forbids it from ever being eminent in agricultural pursuits, as the farmer would have to remain, from the long winter, in comparative idleness. There are other portions of the Union that offer so much greater inducements, that it can never receive an increase of population from emigration. Its only chance of success seems to be in exporting their slate, and working their iron mines; and, even in these pursuits, it will encounter the formidable rivalship of other States, which abound in these minerals. Hundreds of cities, since the foundation of Bangor, have sprung up, and have become rich and populous;—Cincinnati, Chicago, St. Louis, Pittsburgh, and Milwaukie, have risen in grandeur amidst the forests of the West, possessing every wealthy and intellectual advantage. Bangor, for the last few years, has been rapidly on the increase; and, though she cannot become a leading town, she yet can widely extend her influence and population.

MERCANTILE LAW CASES.

PARTNERSHIP—I. RIGHTS AND CAPACITIES OF PARTNERS—II. LIABILITIES OF PARTNERS—III. EFFECTS OF A DISSOLUTION OF PARTNERSHIP.

THE plan of Mr. Holcombe, in compiling this work,* has been, to furnish to his profession a digest of the decisions of the Supreme Court of the United States, and to embody in the abstract "of each decision, such a portion of the facts of the case and the reasoning of the court, as was necessary to its complete elucidation." This plan has been ably and faithfully executed.

Of the value of works like this to the lawyer,—of the vexation and drudgery, the labor of the hand and the labor of the eye, that he escapes by their assistance, this is not the place to speak. We shall say but a word of their use to the merchant.

* A Digest of the Decisions of the Supreme Court of the United States, from its Organization to the Present Time. By JAMES P. HOLCOMBE. 8vo., pp. 680. New York: D. Appleton & Co. Philadelphia: G. S. Appleton.

The great titles of the law at the present day are of a commercial character. The questions most frequently discussed and decided in the courts, arise between merchants in the ordinary routine of their business. Such are questions as to the rights and liabilities of parties to negotiable paper, the responsibilities of partners to each other and to third persons, the facts that constitute usury, the construction and application of policies of insurance, the circumstances under which principals are responsible for the acts of their agents, &c., &c.

It is evident that a knowledge of the decisions of the highest court of the land upon most of these points, and of the general principles of justice upon which those decisions are based, must be of great use to the merchant. A doubt arises in the course of his daily transactions. He must decide and act immediately. The recollection of a judgment of court upon a similar case, or a knowledge of the rules of law that govern such cases, may save him from litigation, from loss of property, perhaps, of friends and reputation. And this knowledge, he may easily obtain in his moments of leisure. It requires no exorbitant outlay of time or labor.

It is not our purpose to deny that "a little learning is a dangerous thing." We differ from the poet only in that we believe utter ignorance to be more dangerous still.

We recommend this work to the perusal of our mercantile readers with confidence. They will find it "an abstract and brief chronicle" of the well weighed judgments of those acute and profound minds, whose labors in the science of the law have conferred continual honor upon our country during the past sixty years.

As a specimen of the work, we extract for our pages the greater part of the decisions classed under the head of partnership. Most of the principles of this branch of Commercial Law, have been settled by the decisions of the English judges. The chief labor of the American Bench in regard to it, has been in expounding and enlarging those principles "so as to meet the new exigencies and progressive enterprises of a widely extended international commerce."

Partnership is the association of persons, who combine their means to carry on a lawful business of which they are to divide the profits. The nature and amount of the contribution of each partner, the share of profit which each shall receive and of loss for which each shall be liable, the authority which each shall exercise in directing the affairs of the firm, the business in which they shall engage, the time during which the connection shall last,—all these things, so far as they relate to the rights and duties of the partners between themselves, are matters of agreement, and are usually to be determined by the articles of partnership.

But these articles have no control over the rights of other persons to whom they are unknown. By forming the partnership, the partners have given out to all the world that they confide in each other, and, for all the purposes of their business, are willing to be responsible for the acts of each other. By this implied declaration, they are bound. Every one, therefore, during the continuance of the partnership, may safely deal with any member of the firm as if he were dealing with all. And, however fraudulently a partner may apply money or goods obtained from a third person, still, if they be obtained in the name of the partnership and within the scope of its business, and if the person from whom they are obtained be innocent of the fraud, the remaining partners must suffer the loss. The principle of law upon which this doctrine is founded, is, that where one of two

innocent persons must suffer by the act of a third, it is just that he should suffer, who has been the occasion of confidence being placed in that third person.

When the partnership is dissolved by the will of the partners, it is their business to give notice of the dissolution to all persons with whom they have previously dealt. If they neglect this, they continue to be liable for each other's acts, in the same manner and to the same extent, as during the actual existence of the partnership.

The property of the partnership is primarily liable for the partnership debts, and the separate property of each partner for his individual debts. The surplus alone, remaining of each fund after the payment of its appropriate class of debts, can be applied upon the other class.

These general views of the law of partnership are familiar to the reader. It seemed, however, not out of place to repeat them, as preliminary to our extracts from the work under consideration.

I. RIGHTS AND CAPACITIES OF PARTNERS.

1. One partner cannot bind the firm by a submission to arbitration. *Karthaus* v. *Ferrer*, 1 Peters 228.

2. An assignment in the name of the partnership, for the benefit of its creditors, of the partnership effects, by the acting partner and the only one resident in this country, is valid. *Harrison* v. *Sterry et als.* 5 Cranch 289, 2 Cond. 260.

3. It is a well-settled rule, though a very technical one, that one partner cannot bind his copartner by deed; but it is equally well settled that he may dispose of the personal property of the concern. *Anthony* v. *Butler*, 13 Peters 423.

4. The seal of one partner affixed to a deed with the assent of his copartner, will bind the firm. *Ib.*

5. The funds of a partnership cannot be rightfully applied by one of the partners to the discharge of his own separate pre-existing debts, without the express or implied assent of the other parties; and it makes no difference in such a case, that the separate creditor had no knowledge at the time of the fact of the fund being partnership property. The act is an illegal conversion of the funds, and the separate creditor can have no better title to them than the partner himself had. One man cannot dispose of the property of another unless the latter has authorized the act. *Rogers* v. *Batchelor et al.* 12 Peters 217.

6. Whatever acts are done by any partner, in regard to partnership property or contracts, beyond the scope and objects of the partnership, must, in general, to bind the partnership, be derived from some further authority, express or implied, conferred upon such partner, beyond that resulting from his character as partner. *Ib.*

7. The implied authority of each partner to dispose of the partnership funds, strictly and rightfully extends only to the business and transactions of the partnership itself; and any disposition of those funds by any partner beyond such purpose, is an excess of his authority as partner, and a misappropriation of those funds, for which the partner is responsible to the partnership; though in the case of bona fide purchasers without notice for a valuable consideration, the partnership may be bound by the acts of one partner. *Ib.*

8. If one partner write a letter in his own name to his creditor, referring to the concerns of the partnership, and his own private debts to those to whom the letter is addressed; the letter not being written in the name of the firm, it cannot be presumed that the other partner had a knowledge of the contents of the letter, and sanctioned them. Unless some proof to this effect was given, the other partner ought not to be bound by the contents of the letter. *Ib.*

II. LIABILITIES OF PARTNERS.

9. The authority of each partner to bind the firm by any engagement or contract within the scope of the partnership business, exists as well in the case of dormant, as of open and avowed partnership. And if the active partner has used

the name of the dormant partner to raise money ostensibly for the business, it is not necessary for the creditor to show that it went to the use of the firm, in order to charge the dormant partner. *Winship et als. v. The Bank of the United States*, 5 Peters 529.

10. If the particular terms of the articles of partnership are unknown to the public, they have a right to deal with the firm, in respect to its business, upon the general principles and presumptions of limited partnerships of a like nature; and any special restrictions in the articles do not affect them. In such partnerships it is within the general authority of the partners to make and endorse notes, and to obtain advances and credits for the business and benefit of the firm; and if such was the general usage of trade, that authority must be presumed to exist; but not to extend to transactions beyond the scope and objects of the copartnership. *Ib.*

11. Partnerships for commercial purposes, for trading with the world, for buying and selling from and to a great number of individuals, are necessarily governed by many general principles which are known to the public; which subserve the purposes of justice; and which society is concerned in sustaining. One of them is, that a man who shares in the profit, although his name may not be in the firm, is responsible for all its debts. Another is, that a partner, certainly the acting partner, has power to transact the whole business of the firm, whatever that may be; and consequently, to bind his partners in such transactions as entirely as himself. This is a general power, essential to the well conducting of business, which is implied in the existence of a partnership. *Ib.*

12. When a partnership is formed for a particular purpose, it is understood to be in itself a grant of power to the acting members of the company, to transact its business in the usual way. If that business be to buy and sell, then the individual buys and sells for the company; and every person with whom he trades in the way of its business, has a right to consider him as the company, whoever may compose it. It is usual to buy and sell on credit; and if it be so, the partner who purchases on credit, in the name of the firm, must bind the firm. This is a general authority held out to the world, and to which the world has a right to trust. *Ib.*

13. The trading world, with whom the company is in perpetual intercourse, cannot individually examine the articles of partnership; but must trust to the general powers contained in all partnerships. The acting partners are identified with the company; and have power to conduct its usual business in the usual way. This power is conferred by entering into the partnership, and is perhaps never to be found in the articles. If it is to be restrained, fair dealing requires that the restriction should be made known. These stipulations may bind the partners, but ought not to affect those to whom they are unknown, and who trust to the general and well-established commercial law. *Ib.*

14. The responsibility of unavowed partners depends on the general principle of commercial law, not on the particular stipulations of the articles. And there is no difference between the responsibility of a dormant partner, and one whose name is in the articles. *Ib.*

15. If promissory notes are offered for discount at a bank, in the usual course of the business of a partnership, by the partner intrusted to conduct the business of the partnership, and are discounted by the bank, and such discount was within the ordinary scope of such business; the subsequent misapplication of the money, the holders not being parties or privy thereto or to the intention to misapply the money, would not deprive them of their right of action against the dormant partners in such a copartnership. *Ib.*

16. Mr. Justice Baldwin dissented from the opinion of the court, and declared that he knew of no authority for saying that the mere existence of a partnership, composed of names not avowed or pledged to the public, makes them liable when discovered for any other contracts than those in which they have an interest. One who suffers his name to be used on paper, is liable as a partner, though there is in fact no existing partnership; but the man who does not suffer his name to be pledged is liable only by virtue of his interest. *Ib.*

17. A partnership debt is joint and several, and the claim of the creditor for satisfaction extends to the whole property of each member of the firm, as well as to their joint assets. *Tucker* v. *Oxley*, 5 Cranch 34, 2 Cond. 182. S. P., *Barry* v. *Foyles*, 1 Peters 317.

18. A joint debt may be proved under a separate commission in bankruptcy, and a full dividend received; it is equity alone which can restrain a joint creditor from receiving his full dividend, until the joint effects are exhausted. *Ib.* 5 Cranch 34.

19. The interest of each partner in the partnership effects is his share of the surplus which may remain after satisfying the partnership creditors; and that surplus only is liable for the separate debts of such partner. *United States* v. *Hack et als.* 8 Peters 271. S. P., *Harrison* v. *Sterry*, 5 Cranch 289, 2 Cond. 260.

20. It is well settled that if a bill of exchange be drawn by one partner in the name of the firm, or if a bill, drawn on the firm in their usual name and style, be accepted by one of the partners, all the partnership are bound. It results necessarily from the nature of the association, and the objects for which it is constituted, that each partner should possess the power to bind the whole partnership, when acting in the common name; although the consent of the other partners should not be obtained. Third persons are not bound to inquire whether the partner with whom they are dealing is contracting for the partnership or in reality for himself. *Le Roy, Bayard & Co.* v. *Johnson*, 2 Peters 186.

21. Where, in the articles of partnership, no name was agreed upon, and the concern went into operation under the articles, the books being kept, and the bills and accounts relating to their transactions being made out at their warehouse, in the name of "Hoffman & Johnson;" it cannot be questioned but that a name thus assumed, recognized, and publicly used, became the legitimate name and style of the firm; not less so, than if it had been adopted by the articles of partnership. *Ib.*

22. Where a partner draws notes in the name of the firm payable to himself, and then endorses them to a third party for a personal and not a partnership consideration, the first endorsee, if he is aware of any fraud in their concoction, cannot maintain an action upon them against the firm. *Smyth* v. *Strader et als.* 4 Howard 404.

23. But a second endorsee who receives them before maturity, in the due course of business, and without any knowledge of the circumstances of their execution, may recover upon them notwithstanding the fraud. By forming a partnership, the partners declare to the world that they are satisfied with the integrity and good faith of each other, and impliedly undertake to be responsible for what they shall do in the partnership concern. *Ib.*

III. EFFECTS OF A DISSOLUTION OF PARTNERSHIP.

24. There is no doubt that the liability of a deceased copartner, as well as his interest in the profits of a concern, may by contract, be extended beyond his death; but without such stipulation, even in the case of a copartnership for a term of years, it is clear that the concern is dissolved by death. *Scholefield* v. *Eichelberger*, 7 Peters 586. S. P., *Burwell* v. *Mandeville's Executor*, 2 Howard 560.

25. A testator may by his will provide for the continuance of a partnership after his death, and in making this provision he may bind his whole estate, or that portion of it only which is embarked in the business. *Burwell* v. *Mandeville's Executor*, 2 Howard 560.

26. But the inconveniences arising from the former construction are so great, that nothing but the clearest indication of a positive intention on the part of the testator to make his general assets liable for debts contracted in the continuance of the trade after his death, can justify the court in adopting it. It might suspend, for an indefinite time, the settlement of his estate, and would indeed expose it to bankruptcy, by the unlimited power over it, which must be confided to his representative. *Ib.*

27. But the executor of a deceased partner, although authorized by his will to

carry on the business after his death, cannot do so without incurring a personal responsibility towards future creditors. *Ib.*

28. If one partner contracts with a third person, in the name of the firm, after dissolution, but that fact not made public or known by such third person, the law considers the contract as being made with the firm, and upon their credit. But if the partner deal with another in his individual name, and upon his sole responsibility, without even an allusion to the partnership, it was unimportant to that other to know that the partnership was dissolved; since he was dealing, not with the firm, and upon their credit, but with the individual with whom he was contracting, and upon his credit. *Le Roy, Bayard & Co.* v. *Johnson*, 2 Peters 186.

29. Where a bill of exchange was drawn by A., after the dissolution of his partnership with B., and the proceeds of the bill went to pay, and did pay, the partnership debts of A. and B., which A. on the dissolution of the firm had assumed to pay; the holder of the bill after its dishonor can have no claim on B., in consequence of the particular appropriation of the proceeds of the bill. *Ib.* 199.

30. One partner cannot after the dissolution of the firm create a new cause of action against it, by the acknowledgment of a debt which has been barred by the statute of limitations. *Bell* v. *Morrison*, 1 Peters 373.

LIABILITY OF RAILROAD CORPORATIONS—ACTION TO RECOVER DAMAGES FOR INJURIES RECEIVED BY A PASSENGER.

In the Supreme Judicial Court, (Boston,) Massachusetts. Jacob Richardson *vs.* Boston and Lowell Railroad Company.

This action was brought to recover damages for an injury suffered in consequence of the breaking down of a car upon the Boston and Lowell Railroad, and had been pending since August, 1843. The declaration alleged carelessness and negligence on the part of the defendants in not providing safe, suitable, and proper axles and wheels, by means of which the car broke down, and the plaintiff was injured.

On the 1st of January, 1840, the plaintiff took the morning train from Woburn to Boston, and when within a short distance of the city, the train running at full speed and turning a curve, the forward axle of the car in which the plaintiff was, broke, and the corner of the car dropped, and the motion became plunging, as if something was rooting up. The door in the side of the car flew open as the car dropped, and the plaintiff, who was standing in the channel, and opposite to the door, jumped out, and fell upon the frozen ground. When picked up he was insensible, and the blood was flowing from his ears, nose, and forehead. He remained unconscious many days; was confined to his house six or eight weeks; and was permanently injured by the entire deafness of one ear, loss of memory, and the power of concentrating his mind upon business, and by a general disorder of the nervous system, and decline of health.

In conversation with an agent of the corporation a short time after the accident, the plaintiff said that he did not know that he had any claim on the corporation for damages.

A part of the plaintiff's case was, that the axle was not one of the best kind then in use, but was an old-fashioned rolled iron one, weakest where it should be strongest, and only strong where no great strength was required.

Judge Wilde charged the jury, that the defendants, as carriers of passengers, were not to be held as insurers of safe carriage, as common carriers are; but they were bound to use the highest diligence, and if there occurred any accident from want of care or negligence, however slight, they would be liable; that the burden was on the plaintiff throughout to show negligence; that the jury must find preponderating evidence that there was negligence or want of care, or skill; that the plaintiff lost no right of action by springing from the car if the danger was imminent, and caused alarm and fear, and the plaintiff had no time to reason and reflect upon the best course to pursue; that is, if through the neglect of the

defendants the alarm and peril arose, they were liable for the damages that ensued. Also, that if the plaintiff was not likely to know the law and the facts in relation to the accident, when he had the conversation with the agent of the defendants, then the plaintiff would not be estopped by his declaration to the agent. The jury were instructed to pass upon the question of neglect first, and if they found there was neglect, then to consider the question of damages. They discussed the case six hours, and then agreed to a verdict for the plaintiff, and assessed the damages at $222 32.

Notice was given of a motion for a new trial, upon the ground of insufficiency of damages.

Rufus Choate and William H. Whitman for the plaintiff, and Charles G. Loring and B. R. Curtis for the defendants.

COMMERCIAL CHRONICLE AND REVIEW.

STATE OF THE MARKETS—THE FRENCH REVOLUTION—RATES OF EXCHANGE IN NEW YORK—THE COTTON TRADE—EXPORTS TO ENGLAND AND THE UNITED STATES—CONSUMPTION OF COTTON—PRICES OF COTTON, STERLING BILLS, AND FREIGHT IN NEW YORK—FACILITIES AFFORDED BY THE WAREHOUSING SYSTEM—GOODS REMAINING IN WAREHOUSES OF THE PRINCIPAL COMMERCIAL CITIES—DUTIES ON GOODS WAREHOUSED—THE ARRIVAL OF THE SARAH SANDS—UNSATISFACTORY CONDITION OF TRADE, ETC., ETC.

THE state of the markets generally, as respects the internal trade of the United States, has, during the month, been satisfactory; but a disturbing cause has manifested itself in the financial revulsion which has succeeded to the change of government in Paris. There was nothing in the state of political affairs, peacefully as they progressed, to warrant the utter prostration of credit, which seemed to attend the movements of the Provisional Government. Unfortunately, however, vague fears, operating upon a mercurial population, destroyed the regular current of business, and the decrees of the government tended rather to enhance difficulties than to modify them. The foreign population quitted Paris in ludicrous haste, withdrawing capital while it diminished trade; at the same time the peculiar doctrines enunciated by the Provisional Government tending to array the passions of the many against the possessors of property, naturally produced distrust, and made capitalists cautious. The decree of the government postponing all payments for some days had a most unfortunate effect, and when followed by a decree suspending the payments of the Bank of France, and making its notes a legal tender, the distress became great; many of the most eminent bankers closed their places of business; the acceptance of bills at 60 days was generally refused, and sales of produce sent to cover them almost impossible. In this state of affairs the usual avenues of remittance to France were cut off; all the property in the shape of produce that had been sent thither was, for the moment, valueless; while large amounts of bills and reclamations came back upon leading houses in New York, causing several to suspend, and great distrust to be entertained of all such connections. The effect of this was to tighten the money market, by creating a demand for sterling bills and such foreign coins as are suitable to remit to France. The amount of specie shipped in consequence was near $1,000,000, and the rates of bills and silver coins advanced as follows:—

RATES OF EXCHANGE IN NEW YORK.

	Sterling.	Paris.	Antwerp.	Hamburgh.	Bremen.	Mex. dol.	Five francs
March 15.....	9¼a10	5.25 a5.23¾	40⅛a40⅜	35½a35¾	78¼a78½	¾a1	94 a94¼
" 22.....	9 a 9¼	5.26¼a5.25	40⅜a40¼	35¼a35¼	78¼a78½	¾a1¼	94 a94¼
" 25.....	8¾a 9¼	5.30 a5.25	40 a48⅛	35⅛a35¼	78¼a78¾	¾a1¼	94 a94¼
" 29.....	8¾a 9¼	5.30 a5.25	40 a48⅛	35⅛a35⅛	78¼a78¾	1a1¼	94 a94¼
April 1.....	8¼a 9¼	5.30 a ...	39¾a...	35¼a35¼	78¼a78¾	1a1¼	94¼a94¾
" 7.....	8 a 9¼	5.30 a ...	39¼a39¾	35¼a35¼	79¼a...	1a1¼	94¾ 95
" 17.....	10¼a10¼	.....	39½a39¾	35¼a35⅜	79¼a...	.....	.....
" 22.....	9¼a11	.....	.....	35¾a36	79¾a80	1a1¼	94¾a95

This movement of specie served to straighten the money market, which, otherwise, was becoming more easy under the progress of the spring business. Specie flowed toward the seaboard, in payment of the debts due the city, as well as because attracted by the high rates given for it. The revulsion in England, and the extraordinary state of affairs in France, as well as in the chief cities of Europe, are just now adverse to the sale of American produce, while they indicate that large quantities of goods may be purchased at low prices for importation into this country. The stocks of goods are, however, fortunately large there, and the arm of the manufacturer is paralyzed equally with that of the trader; and until the production of goods is again resumed on the continent, it cannot be expected that United States produce will improve in price, notwithstanding the plethora of money in England. The cotton trade, particularly, remains in a very depressed condition, and the effect which events in Europe are likely to have upon the productions of the present year is problematical. It is no doubt the case, that, ultimately, should the present political reforms be carried peaceably, both the production and consumption of all descriptions of goods, particularly cotton fabrics, will progress in a ratio greater than ever before known, far exceeding the most prolific growth of the raw material. The future demands of Europe for cotton must depend altogether upon the United States production. The quantity of cotton received from other quarters scarcely supplies the production of the goods sent back. This is a curious fact, and not sufficiently attended to in the details of the cotton trade. It may be illustrated in the following table, showing the number of bags consumed in Great Britain, whence derived, and the quantity and weight of goods sent back to each country:—

	Taken for consumption. Bags.	Exported to each country. Yards.	Yarn exported. Lbs.	Total weight of goods exported. Lbs.	Ditto equal to Bags.
United States....	832,555	85,945,261	58,743	17,158,000	54,280
Brazil.....	67,791	111,016,155	48,038	19,578,038	62,000
Egyptian.....	53,009	9,139,104	73,862	2,695,862	7,702
East Indies.....	178,443	183,255,678	20,020,294	71,374,000	203,926
West Indies.....	10,210	22,584,320	626,926	5,806,926	16,004
Total bags.....	1,142,008	411,940,418	20,827,863	116,612,826	343,912

The consumption of cotton, the growth of all countries save the United States, was 309,453 bags, at an average weight of 356 lbs. per bag. The weight of the plain and dyed cottons and yarns alone sent back to the same countries, was equal to 289,632 bags of raw cotton. Thus, those cotton producing countries actually furnished but 19,800 bags of cotton for the consumption of all those countries which do not produce cotton. A great deal of discussion has been kept up about cotton from India, but it appears that England sends more cotton, in the shape of goods, to that quarter, by 14,000 bags, than she consumes thence.

The quantity of cotton imported from those countries, the quantity re-exported in the raw state to the continent, and the weight of goods sent to the cotton countries, exported in bags, is as follows:—

	Consumed.	Exported.	Bales. Imported.	Exported in goods in bags.
United States.....bags	832,555	111,625	870,278	54,280
Brazils.....	67,791	11,100	110,839	62,000
Egypt.....	53,009	2,150	20,670	7,702
East Indies.....	178,443	82,800	222,797	203,926
West Indies.....	10,210	100	6,451	16,004
Total bags.....	1,142,008	207,775	1,231,035	343,912
" lbs.....	406,554,848	73,967,900	438,248,460	120,369,200

The whole quantity of cotton imported from India to supply England and the continent, exceeds but by 19.000 bags the cotton sent back thither from England alone. That sent from Europe and the United States must make India a cotton importing country.

It is a singular fact, that half the whole commerce of the United States and Great Britain, that is to say, of the two greatest commercial countries in the world, depends upon cotton; and that nearly all the increase, which, in the last quarter of a century, has taken place in their external trade, has corresponded only with the growth of trade in that great staple. This is indicated in the following figures, showing the declared value of cotton goods exported from England, with the value of all other exports at three periods, and also the value of raw cotton exported from the United States, with the value of all other exports for the same years:—

EXPORTS OF ENGLAND AND THE UNITED STATES.

	ENGLAND.		UNITED STATES.	
	Value of cotton.	All other exports.	Value of cotton.	All other exports.
1827.....	£17,638,165	£19,543,170	$26,575,311	$29,124,882
1836.....	24,632,058	28,736,514	71,284,925	35,631,755
1846.....	25,600,693	25,679,042	51,739,643	47,560,133

The year 1836 swelled all prices to an inordinate extent, but in England the quantity of goods exported has increased in a manner not only to compensate the fall in price, but to raise the aggregate value by £1,000,000, while all other exports have fallen £3,000,000 in value. In the United States the price of cotton has fallen prodigiously; while, in 1846, the extra demand for farm produce began to swell the value of other exports. As compared with former years, the planting interest has been compelled to give a great deal more cotton of late for the same money, as follows:—

	Sea Island. *lbs.*	Upland. *lbs.*	Total exported. *lbs.*	Value. *Dollars.*
1827.....	12,833,307	252,003,879	264,837,186	26,575,311
1836.....	8,544,419	415,086,888	423,631,307	71,284,925
1846.....	9,389,625	863,516,371	872,905,996	51,739,643

It is now the case that prices are very low, stocks of goods small, and circumstances generally favorable for the cheap production of goods, and their consumption to a fair extent. Of late years, in Germany, cottons have been rapidly supplanting the coarse linens of the country; and, should liberal commercial legislation succeed the present revolution, the means of the people to consume goods must be greatly enhanced. Should the united population of France and Germany, amounting to 70,000,000, consume cotton at the same average as in England

and the United States, viz: 25 yards per head per annum, the increased consumption will be equal to the whole quantity at present spun in Great Britain, and this increased demand must be supplied entirely from the fields of the South. All these are elements of an extraordinary demand for the raw material, but held in check by the political state of Europe. How far political changes may affect the operations of manufacturing industry, or modify the demand for goods, is problematical. The opinion seems to be settling down in favor of little interruption to industrial pursuits; in which case, it may be expected that the supply of cotton will not equal the demand. The short supply last year raised prices to an inordinate extent; but those prices would to a greater extent have been obtained, but for the revulsion which grew out of the absorption of capital by railways. The consumption of cotton, it appears, was, in 1847 as compared with 1846, as follows in England:—

	1846.	1847.
Taken for consumption.....lbs.	598,260,000	439,277,720
Waste in spinning..... "	65,434,687	48,046,000
Weight of yarn.....lbs.	532,825,313	391,231,720
Exported in yarn and goods..... "	376,995,099	311,491,851
Stocks and consumption.....lbs.	155,830,214	79,839,869

Under this operation, the amount to be drawn for is nearly as large as last year, the increased quantity compensating for the diminished price. The quantity taken by United States spinners has also increased very considerably, as follows:—

UNITED STATES CONSUMPTION, SEPTEMBER TO APRIL 1ST.

	1847.	1848.
Stocks September 1st.....	97,216	197,604
Receipts.....	1,429,360	1,617,302
Supply.....	1,526,576	1,814,906
Export.....	664,031	902,470
	862,545	912,436
Stock on hand April 1st.....	614,479	630,939
Taken by spinners.....	248,066	281,497

This is an increase of 33,000 bales, or 14 per cent. The low prices are now attracting the attention as well of spinners as speculators. Every element of a large consumption appears now to be in operation, and it may be hoped that this great staple will yet realize a handsome profit to the planter.

The quantity of goods taken of the makers in England, it appears, fell off one-half, or equal to 217,500 bales of raw cotton. This was ascribed, to a considerable extent, to the fact that most small shopkeepers throughout the United Kingdom, being involved in railway speculations, as the pressure increased, withdrew capital from their business to make good their shares; hence the stocks on the shelves of dealers are supposed small. The exports fell off equal to 180,000 bales. The market, which had run very high, broke during the pressure and revulsion of October, particularly under the news brought by the Cambria to October 4th. The course of the market since, may be seen in the following table of prices in New York, rates of sterling and freight, down to the present time:—

PRICES OF COTTON, STERLING BILLS, AND FREIGHT IN NEW YORK.

Months.		Inferior.	Ord. a good ordinary.	Mid. a good middling.	Mid. fair a fair.	Fully fair a good fair.	Sterling. Prem.	Freight. d.
Sept.	1.....	10¼a10⅜	11 a11⅛	11⅜a12⅜	12¾a12⅞	13 a 14	7⅞	1-4
"	4.....	10 a10⅛	10¾a11	11¼a11⅞	12 a12⅝	12¾a13⅛	8	7-32
"	8.....	10 a10¼	10⅜a11	11¼a11⅝	12 a12⅜	12⅝a13¼	8⅛	7-32
"	15.....	None.	11 a11⅛	11⅝a12⅜	12⅜a13⅛	13⅛a14¼	8⅛	3-16
"	22.....	10⅛a10⅜	10⅞a11¼	11⅛a12⅜	12⅝a12⅞	13 a14	8¼	1-8
"	29.....	10 a10⅛	10⅝a11	11¼a11⅝	12 a12⅛	12¾a13¼	8¼	1-8
Oct.	6.....	9⅝a10	10¼a10⅝	10⅞a11¼	11⅛a12⅛	12¼a13	9	3-16
"	13.....	9 a 9⅛	9⅜a10¼	10⅛a10⅜	11 a11⅛	11⅜a12⅛	9¼	1-4
"	23.....	None.	8¼a 8⅜	8⅜a 9½	9⅛a10	10¼a10⅜	9	1-8
"	30.....	.....	8 a 8⅛	8⅜a 9⅛	9¼a 9⅜	10 a10⅛	8⅜	1-8
Nov.	6.....	.....	7⅜a 8	8¼a 8⅜	9 a 9¼	9¾a10¼	8¼	1-8
"	24.....	.....	6⅛a 6⅜	7 a 7⅛	7⅞a 8¼	8⅛a 8⅜	9	3-16
Dec.	1.....	.....	6⅛a 7	7¼a 7⅜	8 a 8⅛	8⅜a 9	9⅜	3-16
"	11.....	.....	6¼a 6⅜	7 a 7⅛	7⅛a 8⅛	8⅛a 9	9⅜	3-16
"	29.....	.....	6⅜a 7⅛	7⅛a 8	8⅛a 8⅜	9 a 9⅛	9⅜	3-16
Jan.	5.....	.....	6¾a 7⅜	7⅛a 8¼	8⅜a 9	9¼a 9⅜	10¼	1-8
"	12.....	.....	6⅜a 7¼	7⅛a 8	8⅜a 8⅞	9 a10	10⅛	1-8
"	22.....	.....	7 a 7⅛	7⅞a 8¼	8⅛a 9	9⅛a10	10⅛	3-16
Feb.	25.....	.....	6⅛a 7	7⅛a 7⅞	8 a 8⅛	8⅜a 9⅛	10	3-16
March	15.....	.....	7 a 7⅛	7⅜a 8⅜	8⅛a 8⅜	8⅜a 9⅛	9⅜	3-16
"	27.....	.....	6⅛a 6⅜	6⅞a 7¼	7⅛a 7⅜	8 a 8⅛	9	3-16
April	4.....	.....	6 a 6¼	6⅛a 7	7⅛a 7⅜	8 a 8¼	8⅞	5-16
"	16.....	.....	5⅛a 5⅜	6 a 6⅜	6⅛a 7	7⅛a 7⅛	10¼	3-16

The highest point appears to have been September 15th, when fair cottons touched 12⅛ cents, now selling at 7. October 23d, the news by the Cambria arrived, and the market, which had been heavy, gave way altogether. In the time corresponding to the above table last year, the price of fair cotton rose from 10 to 13¼ cents, nearly reversing the course of things. With this falling market, however, the exports have greatly exceeded those of last year. They are from September 1st to April 1st, as follows:—

	Great Britain.	France.	North of Europe.	Other ports.	Total exports.
1847.....	437,870	140,461	33,028	55,672	664,031
1848.....	494,826	236,964	72,999	97,687	902,470
Increase..bales	59,956	96,503	39,971	42,009	238,439

A great difficulty has presented itself in the way of the practical working of the warehouse system here, in relation to the storage. The government has had custody of the goods, charging storage, and placing them in localities where insurance could not be effected, because of the magnitude of the aggregate risks, as compared with the inadequate capital of the insurance offices. A change will probably be effected in this respect, by which private warehouses will be permitted, and the government abandon altogether the storage part of the business. As thus, a person owning a store may, by complying with certain requisitions of the government in relation to fastenings, and giving bonds for the safe keeping of the goods, receive bonded goods on storage, making his own bargain with the owner, the government having no concern in the matter. By this means, the competition in the storage business will reduce the rates to the lowest point, and the safety of the buildings, under prescribed regulations, be such as not only to enable the owner of goods to get insured, but at much less rates than in other stores. This is the case in England, in regard to the docks. The ordinary rate of insurance in private warehouses is 37½ cents per $100, and in docks, 7½ a 12½ cents per $100.

The facilities thus granted to commerce must inevitably tend vastly to increase the commerce of the country, more particularly that events in Europe indicate the future comparative greatness of our glorious republic. When goods can be sent here on consignment, without risk and without government charge, the stocks that now accumulate in the English warehouses will be transferred to our own shores, at least so far as the supply of the American continents are concerned; and who shall limit their demand? The storage business will thus become important; and, as capital is attracted to it, we look to see in New York enclosed docks, surrounded by warehouses, into and out of which goods may be craned directly to and from a ship's hold, superior to any in the world; and, in some of those in England, *a vessel may be loaded with an assorted cargo in a day.* The operation of the *ad valorem* duties, in connection with the warehouse system, is operating very beneficially for the business of the Union, as well as for New York. The warehouse system has now been in operation one year and nine months, and, like all changes in the mode of transacting business, even when greatly for the better, is adopted slowly by merchants. Even the stupendous warehouse operations of Great Britain, now so necessary to her existence, were at first regarded with distrust by her merchants, who did not recognize the utility of the system for near 20 years of its operation. It was first adopted, in regard to certain articles in London, in 1803; but was not so in respect to all the great ports, until 1827. It was first extended to Ireland in 1824, and the present almost perfect system was the result of experience. The magnitude of the business transacted in bond, and its importance to the commercial world, is developed in a single fact, among a multitude contained in the able report of D. P. Barhydt, Esq., who was sent by the Secretary of the Treasury to Europe, to examine into the operation of the warehouses in Western Europe. In his report he states the value of merchandise in bond in Great Britain at $387,200,000; and in London alone, at $40,000,000. When we reflect that this large amount is equal to the importation of three whole years in the United States, we arrive at an approximate idea of the stupendous commercial capital of Great Britain, as well as the facilities which such an immense stock of foreign goods affords to the merchants and dealers. The surplus produce of all the commercial countries of the world accumulates in the warehouses of England, and can there, at all times, be purchased in any quantities, and at prices frequently less than at the country of their growth. The commerce of the United States has never enjoyed any such facilities; but under the comprehensive plan in which the present head of the department has organized warehousing, a great benefit is likely to result to the Union. At the close of the first year, the quantities of goods remaining in bond were as follows:—

GOODS REMAINING IN WAREHOUSE, SEPTEMBER 30, 1847.

Boston	$676,756	Norfolk	$13,744
New York	1,873,254	Portland	52,222
Philadelphia	509,365	Other Places	93,570
Baltimore	198,184		
New Orleans	214,516	Total goods	$3,618,758
Charleston	57,147		

The duties due on these goods amounted to $1,264,624, or 34.9 per cent. The range of duty on goods warehoused is, therefore, high; but the year was one of good general business, and the merchandise that arrived passed readily into con-

sumption. It is to be remembered, that the exclusive nature of our tariffs heretofore has driven from our ports all goods except those which were directly in demand for consumption, and the ready sale for that purpose would promptly re-imburse the importer for the duties paid under such system. No commission merchant, even of considerable means, could receive large consignments from abroad on sale. A very large capital would be absorbed for duties. In England, this is otherwise. A single commission merchant, of but moderate capital, will frequently have on hand a stock of more than £1,000,000 value, stored in bond. This has not to be paid for until entered for consumption, or it may be exported.

In the present state of Europe, a few days are sufficient for a great change in the face of affairs, and the arrival of every packet affords new indications of the march of events. The arrival of the Sarah Sands brought dates down to April 3d, and the Acadia five days later, and the accounts were far from satisfactory. Throughout Europe, the danger of war was imminent, causing increased alarms to holders of property, checking the circulation of property, and promoting the migration of capital. In Paris, the state of financial affairs was deplorable. The Provisional Government had followed up its decree suspending the Bank of France with one suspending the payments of all others, and had demanded a loan of 60,000,000 francs of the bank. Its financial difficulties were very great, and enhanced by the conduct of the radical members of the government, through whose agency the elections for the constituent assembly had been postponed to the 23d of April, with the view to prolong the anarchical rule of the Paris mob. All trade was paralyzed, and the shipments hence to France have entirely ceased since the news. In England, the state of affairs was more satisfactory. Large investments in the funds had been made on continental account, which sustained the funds. Money was abundant at 3½ a 4 per cent, the bullion in bank again increased, and the quarterly returns of revenue more satisfactory. The manufacturing districts were much affected by the state of the markets in Europe; and in Manchester, for the week ending with the 22d, the state of the mills was, as compared with the previous week, as follows:—"Two cotton mills, previously working full time with a full complement of hands, are now working short time; three more are working with a portion of hands employed; and two less are stopped altogether. Of the hands in the cotton mills, there are 1,416 more working on short time; 585 less on full time; 731 less out of employment." Cotton was steady under considerable arrivals from the United States, as well as many cargoes turned off from France.

NEWFOUNDLAND FISHERIES.

In the "*Halifax Nova Scotian*," of the 29th of January, 1848, we have met with selections from a late treatise on the fisheries of the United States, France and England, at Newfoundland. The author is Mr. Patrick Morris, a resident of St. John's, and well acquainted with his subject. He informs his readers that the French have 25,000 men engaged in the fisheries on the Banks, with 500 large vessels, and that they cure 1,000,000 quintals of fish a year; the Americans, 2,000 schooners of 30 to 120 tons, and 37,000 men. They cure 1,500,000 quintals. The British cure 1,000,000 quintals, and, like the French, have 25,000 fishermen and sailors employed, 520 sealing ships from 100 to 180 tons, and 10,082 open boats. Newfoundland is, also, stated to be well adapted to agriculture, and is evidently one of the best nurseries for seamen in the world.

COMMERCIAL STATISTICS.

COMMERCE OF THE UNITED STATES WITH ALL NATIONS.

We take great pleasure in laying before our readers a letter from the Hon. Zadock Pratt, of Prattsville, with the accompanying tables. As the letter of Mr. Pratt explains the object of the tables, we give them without comment, confident that they will be acceptable to our readers generally:—

PRATTSVILLE, *New York, April* 25, 1848.

FREEMAN HUNT, Esq.—

Dear Sir: As your Magazine has become the accredited repository of statistical information on all topics of commercial value, I take the liberty of sending you an interesting statement, which was prepared for me at the Treasury Department of the United States, in continuation of my report on the Bureau of Statistics. It presents, as you will observe, a complete view of the value of our export and import trade with each foreign country for the last five years, clearly showing the comparative importance of our trade with each country, as well as its fluctuations. By the recapitulation, you will notice, that for three years out of five, the balance of trade was in favor of the United States—that is, our exports exceeded our imports.

The information embraced in this statement will be found to possess great practical value to merchants, manufacturers, and indeed to all classes of intelligent men who take an interest in the development of our varied commercial and industrial resources. No statesman can legislate understandingly without such information.

I take great satisfaction in contributing to the pages of a journal in which everything of value that appears finds an enduring record, and thus becomes matter of present and future reference.

With my best wishes for the continued usefulness and prosperity of the Merchants' Magazine, I am yours truly,

ZADOCK PRATT.

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES, FROM THE 1ST OCTOBER, 1842, TO THE 30TH JUNE, 1847.

	IN THE NINE MONTHS ENDING 30TH JUNE, 1843.			
COUNTRIES.	Exports.	Imports.	In favor of U. States.	Against U. States.
Russia	$386,793	$742,803	.....	$356,010
Prussia	240,369	.....	$240,369	.....
Sweden and Norway	34,188	227,356	.....	193,168
Swedish West Indies	33,574	51,318	.....	17,744
Denmark	81,167	.....	81,167	.....
Danish West Indies	746,698	485,285	261,413	.....
Holland	1,936,467	430,823	1,505,644	.....
Dutch East Indies	193,981	121,524	72,457	.....
Dutch West Indies	215,756	230,571	.....	14,815
Dutch Guiana	24,680	32,533	.....	7,853
Belgium	1,970,709	171,695	1,799,014	.....
Hanse Towns	3,291,932	920,865	2,371,067	.....
England	38,255,159	26,141,118	12,114,041	.....
Scotland	2,378,011	128,846	2,249,165	.....
Ireland	209,682	43,535	166,147	.....
Gibraltar	256,448	23,915	232,533	.....
Malta	17,907	27	17,880	.....
British East Indies	377,712	689,777	.....	312,065
Australia	69,037	44,910	24,127	.....
Cape of Good Hope	30,035	31,192	.....	1,157

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES—CONTINUED.

IN THE NINE MONTHS ENDING 30TH JUNE, 1843.

COUNTRIES.	Exports.	Imports.	In favor of U. States.	Against U. States.
British West Indies	$2,357,980	$837,836	$1,520,144	.....
British Honduras	108,582	136,688	.....	$23,106
British Guiana	116,840	43,042	73,798	.....
British American Colonies	2,724,422	857,696	1,866,726	.....
France on the Atlantic	10,826,156	7,050,537	3,775,619	.....
France on the Mediterranean	1,269,995	609,149	660,846	.....
Bourbon	29,245	.....	29,245	.....
French West Indies	294,936	135,921	159,015	.....
French Guiana	45,374	40,411	4,963	.....
Miquelon and French Fisheries	5,215	119	5,096	.....
French African Ports and Bourbon	1,532	.....	1,532	.....
Hayti	653,370	898,447	.....	245,077
Spain on the Atlantic	50,340	49,029	1,311	.....
Spain on the Mediterranean	.....	415,069	.....	415,069
Teneriffe and other Canaries	11,024	15,058	.....	4,034
Manilla and Philippine Islands	112,178	409,290	.....	297,112
Cuba	3,326,797	5,015,933	.....	1,689,136
Other Spanish West Indies	453,355	1,076,125	.....	622,770
Portugal	60,634	46,713	13,921	.....
Madeira	41,505	7,160	34,345	.....
Fayal and other Azores	9,190	12,783	.....	3,593
Cape de Verd Islands	57,205	4,713	52,492	.....
Italy	728,221	394,564	333,657	.....
Sicily	84,429	169,664	.....	85,235
Sardinia	108,091	.....	108,091	.....
Trieste	579,178	72,957	506,221	.....
Turkey	176,479	182,854	.....	6,375
Texas	142,953	445,399	.....	302,446
Mexico	1,471,937	2,782,406	.....	1,310,469
Central America	52,966	132,167	.....	79,201
Venezuela	583,502	1,191,280	.....	607,778
New Granada	161,953	115,733	46,220	.....
Brazil	1,792,288	3,947,658	.....	2,155,370
Argentine Republic	262,109	793,488	.....	531,379
Cisplatine Republic	295,125	121,753	173,372	.....
Chili	1,049,463	857,556	191,907	.....
Peru	.....	135,563	.....	135,563
South America generally	98,713	.....	98,713	.....
China	2,418,958	4,385,566	.....	1,966,608
Europe generally	36,206	.....	36,206	.....
Asia generally	521,157	445,637	75,520	.....
Africa generally	303,249	353,274	.....	50,025
West Indies generally	95,537	.....	95,537	.....
South Seas	77,766	45,845	31,921	.....
Uncertain places	.....	623	.....	623
Total	$84,346,480	$64,753,799	$31,031,442	$11,438,761

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES—CONTINUED.

IN THE YEAR ENDING 30TH JUNE, 1844.

COUNTRIES.	Exports.	Imports.	In favor of U. States.	Against U. States.
Russia	$555,414	$1,059,419	.....	$504,005
Prussia	218,574	12,609	$205,965	.....
Sweden and Norway	230,101	421,834	.....	191,733
Swedish West Indies	65,244	23,719	41,525	.....
Denmark	112,834	6,063	106,771	.....
Danish West Indies	870,322	624,447	245,875	.....
Holland	2,698,944	1,310,081	1,388,863	.....
Dutch East Indies	359,383	935,984	.....	576,601

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES—CONTINUED.

IN THE YEAR ENDING 30TH JUNE, 1844.

COUNTRIES.	Exports.	Imports.	In favor of U. States.	Against U. States.
Dutch West Indies	$323,286	$386,283	.....	$62,997
Dutch Guiana	71,772	49,144	$22,628	.....
Belgium	2,003,801	634,777	1,369,024	.....
Hanse Towns	3,566,687	2,136,386	1,430,301	.....
England	46,940,156	41,476,081	5,464,075	.....
Scotland	1,953,473	527,239	1,426,234	.....
Ireland	42,591	88,084	.....	45,493
Gibraltar	579,883	44,274	535,609	.....
Malta	16,998	15	16,983	.....
British East Indies	675,966	882,792	.....	206,826
Australia	29,667	122	29,545	.....
Cape of Good Hope	82,938	29,166	53,772	.....
British West Indies	4,136,046	687,906	3,448,140	.....
British Honduras	239,019	248,343	.....	9,324
British Guiana	309,236	9,385	299,851	.....
British American Colonies	6,715,903	1,465,715	5,250,188	.....
France on the Atlantic	14,148,503	15,946,166	.....	1,797,663
France on the Mediterranean	1,289,897	1,603,318	.....	313,421
French West Indies	617,546	374,695	242,851	.....
French Guiana	57,039	28,233	28,806	.....
Miquelon and French Fisheries	3,484	.....	3,484	.....
French African Ports and Bourbon	16,967	.....	16,967	.....
Hayti	1,128,356	1,441,244	.....	312,888
Spain on the Atlantic	593,439	252,127	341,312	.....
Spain on the Mediterranean	39,106	381,237	.....	342,131
Teneriffe and other Canaries	15,535	61,653	.....	46,118
Manilla and Philippine Islands	222,997	724,811	.....	501,814
Cuba	5,238,595	9,930,421	.....	4,691,826
Other Spanish West Indies	642,139	2,425,202	.....	1,783,063
Portugal	103,118	199,705	.....	96,587
Madeira	52,286	22,904	29,382	.....
Fayal and other Azores	26,229	29,570	.....	3,341
Cape de Verd Islands	70,537	4,836	65,701	.....
Italy	576,823	1,096,926	.....	520,103
Sicily	354,316	462,773	.....	108,457
Sardinia	92,522	.....	92,522	.....
Trieste	1,426,020	232,089	1,193,931	.....
Turkey	283,384	385,866	.....	102,482
Morocco	.....	5,876	.....	5,876
Texas	277,548	678,551	.....	401,003
Mexico	1,794,833	2,387,002	.....	592,169
Central America	150,276	223,408	.....	73,132
Venezuela	531,232	1,435,479	.....	904,247
New Granada	124,846	189,616	.....	64,770
Brazil	2,818,252	6,883,806	.....	4,065,554
Argentine Republic	504,289	1,421,192	.....	916,903
Cisplatine Republic	462,176	144,763	317,413	.....
Chili	1,105,221	750,370	354,851	.....
Peru	16,807	184,424	.....	167,617
South America generally	125,938	.....	125,938	.....
China	1,756,941	4,931,255	.....	3,174,314
Europe generally	28,700	.....	28,700	.....
Asia generally	462,662	34,908	427,754	.....
Africa generally	710,244	459,237	251,007	.....
West Indies generally	181,448	.....	181,448	.....
South Seas	349,379	41,504	307,875	.....
Northwest Coast of America	2,178	.....	2,178	.....
Total	$111,200,046	108,435,035	$25,247,469	$22,582,458

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES—CONTINUED.

IN THE YEAR ENDING 30TH JUNE, 1845.

COUNTRIES.	Exports.	Imports.	In favor of U. States.	Against U. States.
Russia	$727,337	$1,492,262	.....	$764,925
Prussia	567,121	31,082	$536,039	.....
Sweden and Norway	273,398	627,938	.....	354,540
Swedish West Indies	90,339	12,119	78,220	.....
Denmark	145,167	22,429	122,738	.....
Danish West Indies	994,429	760,809	233,620	.....
Holland	3,022,047	954,344	2,067,703	.....
Dutch East Indies	901,188	538,608	.....	337,450
Dutch West Indies	337,788	363,324	.....	25,536
Dutch Guiana	49,609	41,347	8,262	.....
Belgium	1,851,073	709,562	1,141,511	.....
Hanse Towns	4,945,020	2,912,537	2,032,483	.....
England	46,286,178	44,687,859	1,598,319	.....
Scotland	2,666,810	708,187	1,958,623	.....
Ireland	103,471	104,857	.....	1,386
Gibraltar	589,671	92,118	497,553	.....
Malta	12,909	22,311	.....	9,402
British East Indies	431,398	1,276,534	.....	845,136
Australia	70,311	.....	70,311	.....
Cape of Good Hope	33,743	26,439	7,304	.....
Mauritius	12,935	.....	12,935	.....
British West Indies	4,124,220	752,580	3,371,640	.....
British Honduras	239,915	204,818	35,097	.....
British Guiana	418,748	7,957	410,791	.....
British American Colonies	6,054,226	2,020,065	4,034,161	.....
France on the Atlantic	14,322,685	20,181,250	.....	5,858,565
France on the Mediterranean	1,177,719	1,414,175	.....	236,456
French West Indies	564,103	415,032	149,071	.....
French Guiana	57,496	59,306	.....	1,810
Miquelon and French Fisheries	.....	151	.....	151
French African Ports and Bourbon	21,991	.....	21,991	.....
Hayti	1,405,740	1,386,367	19,373	.....
Spain on the Atlantic	271,783	117,158	154,625	.....
Spain on the Mediterranean	84,508	954,628	.....	870,120
Teneriffe and other Canaries	5,895	55,032	.....	49,137
Manilla and Philippine Islands	154,578	633,059	.....	478,481
Cuba	6,564,754	6,804,414	.....	239,660
Other Spanish West Indies	708,924	2,026,253	.....	1,317,329
Portugal	129,769	296,908	.....	167,139
Madeira	61,096	168,674	.....	107,578
Fayal and other Azores	2,882	28,573	.....	25,691
Cape de Verd Islands	53,433	7,579	45,854	.....
Italy	817,921	1,301,577	.....	483,656
Sicily	405,292	529,493	.....	124,201
Sardinia	195,797	19,859	175,938	.....
Trieste	1,801,878	321,550	1,480,328	.....
Turkey	165,099	781,517	.....	616,418
Texas	363,792	755,324	.....	391,532
Mexico	1,152,331	1,702,936	.....	550,605
Central America	67,649	65,269	2,380	.....
Venezuela	725,130	1,268,275	.....	543,145
New Granada	78,977	171,921	.....	92,944
Brazil	2,837,950	6,084,599	.....	3,246,649
Argentine Republic	503,006	1,750,698	.....	1,247,692
Cisplatine Republic	157,136	20,573	136,563	.....
Chili	1,548,191	1,123,690	424,501	.....
Peru	33,424	336,112	.....	302,688
South America generally	85,239	.....	85,239	.....
China	2,275,995	7,285,914	.....	5,009,919

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES—CONTINUED.

IN THE YEAR ENDING 30TH JUNE, 1845.

COUNTRIES.	Exports.	Imports.	In favor of U. States.	Against U. States.
Europe generally	$21,573	.....	$21,573	.....
Asia generally	312,748	$106,110	206,638	.....
Africa generally	605,106	572,126	32,980	.....
West Indies generally	182,976	.....	182,976	.....
South Seas	473,089	136,565	336,524	.....
Northwest Coast of America	.....	245	.....	$245
Sandwich Islands	.....	1,566	.....	1,566
Total	114,646,606	117,254,564	21,693,864	24,301,822

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES—CONTINUED.

IN THE YEAR ENDING 30TH JUNE, 1846.

COUNTRIES.	Exports.	Imports.	In favor of U. States.	Against U. States.
Russia	$632,467	$1,570,054	.....	$937,587
Prussia	435,855	31,584	$404,271	.....
Sweden and Norway	402,337	734,865	.....	332,528
Swedish West Indies	141,569	5,285	136,284	.....
Denmark	121,242	1,313	119,929	.....
Danish West Indies	1,125,916	752,614	373,302	.....
Holland	2,296,765	1,059,597	1,237,168	.....
Dutch East Indies	83,542	480,353	.....	396,811
Dutch West Indies	279,154	398,056	.....	118,902
Dutch Guiana	67,984	33,674	34,310	.....
Belgium	2,381,814	836,372	1,545,442	.....
Hanse Towns	4,606,620	3,149,864	1,456,756	.....
England	44,540,108	43,844,160	695,948	.....
Scotland	1,688,746	1,230,086	458,660	.....
Ireland	1,082,471	85,774	996,697	.....
Gibraltar	592,892	27,806	565,086	.....
British East Indies	370,372	1,361,345	.....	990,973
Australia	48,783	.....	48,783	.....
Cape of Good Hope	23,713	81,686	.....	57,973
Mauritius	26,356	22,023	4,333	.....
British West Indies	4,947,557	833,678	4,113,879	.....
British Honduras	390,032	207,997	182,035	.....
British Guiana	553,302	12,561	540,741	.....
British American Colonies	7,406,433	1,937,717	5,468,716	.....
Malta	34,681	21,589	13,092	.....
France on the Atlantic	14,040,449	22,608,589	.....	8,568,140
France on the Mediterranean	1,090,126	1,302,743	.....	212,617
French West Indies	635,621	348,236	287,385	.....
French Guiana	41,401	71,296	.....	29,895
Miquelon and French Fisheries	.....	18	.....	18
French African Ports and Bourbon	5,995 12,259	.....	18,254	.....
Hayti	1,157,142	1,542,962	.....	385,820
Spain on the Atlantic	345,442	147,363	198,079	.....
Spain on the Mediterranean	139,153	864,416	.....	734,963
Teneriffe and other Canaries	17,912	62,095	.....	44,183
Manilla and Philippine Islands	110,239	865,866	.....	755,627
Cuba	5,487,136	8,159,632	.....	2,672,496
Other Spanish West Indies	701,346	2,277,110	.....	1,575,764
Portugal	104,769	378,250	.....	273,481
Madeira	64,200	127,070	.....	62,870
Fayal and other Azores	4,226	41,297	.....	37,072
Cape de Verd Islands	31,782	857	30,925	.....
Italy	1,366,915	1,189,786	177,129	.....
Sicily	617,832	513,235	104,597	.....

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES—CONTINUED.

IN THE YEAR ENDING 30TH JUNE, 1846.

COUNTRIES.	Exports.	Imports.	In favor of U. States.	Against U. States.
Sardinia	$284,259	.....	$284,259	.....
Trieste	1,470,611	$379,719	1,090,892	.....
Turkey	200,103	760,998	.....	$560,895
Morocco	.....	4,554	.....	4,554
Texas	473,603	183,058	290,545	.....
Mexico	1,531,180	1,836,621	.....	305,441
Central America	120,253	116,733	3,520	.....
Venezuela	781.547	1,509,000	.....	727,453
New Granada	75,944	67,043	8,901	.....
Brazil	3,143,395	7,441,803	.....	4,298,408
Argentine Republic	185,425	799,213	.....	613,788
Cisplatine Republic	225,904	26,472	199,432	.....
Chili	1,768,570	1,275,960	492,610	.....
Peru	.....	252,599	.....	252,599
South America generally	103,772	.....	103,772	.....
China	1,331,741	6,593,881	.....	5,262,140
Asia generally	428,519	361,988	66,531	.....
Africa generally	632,351	475,040	157,311	.....
West Indies generally	127,651	12	127,639	.....
Atlantic Ocean	.....	166	.....	166
Pacific Ocean	354,903	153,029	201,874	.....
Sandwich Islands	.....	243,034	.....	243,034
Republic of Esquador	1,130	.....	1,130	.....
Total	113,488,516	121,691,797	22,242,217	30,445,498

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES—CONTINUED.

IN THE YEAR ENDING 30TH JUNE, 1847.

COUNTRIES.	Exports.	Imports.	In favor of U. States.	Against U. States.
Russia	$750,450	$924,673	.....	$174,223
Prussia	202,166	7,608	$194,558	.....
Sweden and Norway	420,187	613,698	.....	193,511
Swedish West Indies	113,721	.....	113,721	.....
Denmark	203,895	475	203,420	.....
Danish West Indies	989,303	846,748	142,555	.....
Holland	2,015,334	1,247,209	768,125	.....
Dutch East Indies	200,140	894,982	.....	694,842
Dutch West Indies	233,569	279,038	.....	45,469
Dutch Guiana	44,228	59,355	.....	15,127
Belgium	3,222,557	948,325	2,274,232	.....
Hanse Towns	4,334,638	3,622,185	712,453	.....
Hanover	6,469	.....	6,469	.....
England	71,058,698	65,170,374	5,888,324	.....
Scotland	3,807,473	1,837,014	1,970,459	.....
Ireland	12,429,186	590,240	11,838,946	.....
Gibraltar	420,386	26,969	393,417	.....
Malta	47,637	.....	47,637	.....
British East Indies	373,237	1,646,457	.....	1,273,220
Australia	33,289	.....	33,289	.....
Cape of Good Hope	106,172	36,041	70,131	.....
Mauritius	37,508	.....	37,508	.....
British West Indies	3,993,392	947,932	3,045,460	.....
British Honduras	301,917	197,232	104,685	.....
British Guiana	623,719	19,125	604,594	.....
British American Colonies	7,985,543	2,343,927	5,641,616	.....
France on the Atlantic	17,869,431	23,899,076	.....	6,029,645
France on the Mediterranean	1,228,187	1,001,765	226,422	.....
French West Indies	603,164	151,366	451,798	.....

STATISTICAL VIEW OF THE COMMERCE OF THE UNITED STATES—CONTINUED.

IN THE YEAR ENDING 30TH JUNE, 1847.

COUNTRIES.	Exports.	Imports.	In favor of U. States.	Against U. States.
French Guiana	$60,277	$47,775	$12,502	.....
Miquelon and French Fisheries	.....	435	.....	$435
French African Ports and Bourbon.	5,491 52,557	.....	58,048	.....
Hayti	1,298,713	1,391,580	.....	92,807
Spain on the Atlantic	780,863	274,708	506,155	.....
Spain on the Mediterranean	1,229,403	1,016,551	212,852	.....
Teneriffe and other Canaries	15,148	61,864	.....	46,716
Manilla and Philippine Islands	77,240	494,056	.....	416,816
Cuba	6,977,706	12,394,867	.....	5,417,161
Porto Rico	859,064	2,141,929	.....	1,282,865
Portugal	58,228	283,330	.....	225,102
Madeira	106,420	95,857	10,563	.....
Fayal and other Azores	9,991	34,564	.....	24,573
Cape de Verd Islands	88,932	2,399	86,533	.....
Italy	1,149,355	1,279,936	.....	130,581
Sicily	64,117	550,988	.....	486,871
Sardinia	647,102	287	646,815	.....
Trieste	1,248,723	187,341	1,061,382	.....
Turkey	127,242	577,710	.....	450,468
Mexico	692,428	746,818	.....	54,390
Central America	96,568	80,581	15,987	.....
Vonezuela	615,213	1,322,496	.....	707,283
New Granada	73,060	156,654	.....	83,594
Brazil	2,943,778	7,096,160	.....	4,152,382
Argentine Republic	176,089	241,209	.....	65,120
Cisplatine Republic	236,839	112,810	124,029	.....
Chili	1,671,610	1,716,903	.....	45,293
Peru	227,537	396,223	.....	168,686
South America generally	50,640	10,500	40,140	.....
China	1,832,884	5,583,343	.....	3,750,459
Asia generally	267,244	308,481	.....	41,237
Africa generally	744,930	559,842	185,088	.....
West Indies generally	119,676	.....	119,676	.....
Pacific Ocean	360,074	44,588	315,486	.....
Sandwich Islands	.....	21,039	.....	21,039
Republic of Esquador	27,824	.....	27,824	.....
Total	158,648,622	146,545,638	38,192,899	26,089,915

THE TOTAL BALANCE OF TRADE FOR OR AGAINST THE UNITED STATES.

1843.	1844.	1845.	1846.	1847.
$84,346,480	$111,200,046	$117,254,564	$121,691,797	$158,648,622
64,753,799	108,435,035	114,646,606	113,488,516	146,545,638
$19,592,681*	$2,765,011*	$2,607,958†	$8,203,281†	$12,103,984*

NAVIGATION OF THE UNITED KINGDOM.

The total number of foreign vessels which entered the ports of the United Kingdom in the year ending the 5th of January, 1848, was 29,561, the united tonnage of which amounted to 6,091,052. In the year ending the 5th of January, 1847, the number of vessels was 24,848, and the tonnage 2,130,771. The number of vessels which cleared outwards in 1846-7 was 24,656, and 1847-8, 25,564. The number of vessels employed in the coasting trade in the year 1846-7 was 141,116, and in 1847-8, 142,525.

* In favor. † Against.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

THE RAILROADS FROM ALBANY AND TROY TO BUFFALO.

The line of railroads extending from Albany and Troy to Buffalo, is owned by eight different companies. We say from Albany and Troy, as each city may be considered as a point of departure from the Hudson river. At Albany, the traveller takes the cars of the "Albany and Schenectady Company;" and at Troy, those of the "Schenectady and Troy Company." The distance from Albany to Schenectady is 17 miles, and from Troy to Schenectady 20 miles; but the passage over the latter is made in about the same time, in consequence of the superior character of the road. We propose to give, at this time, a statistical view of the railroad of each company between Schenectady and Buffalo, commencing with the former place, and following the chain in regular order.

The Utica and Schenectady road was opened in August, 1836. It is 73¼ miles long. The capital stock is divided into $27,800 shares, the par value of which are $100 each. The cost of construction to January 1, 1847, was $2,265,114 80. The expenses of the construction of a new heavy iron track in 1847 amounted to $568,265 30, making the total cost of construction $2,833,380 10. The total income of the road in 1847 was $698,714 86. Of this sum, $382,359 was received from 140,952 first class through passengers, and $31,412 09 from 26,312 emigrant through passengers. The income from freight amounted to $153,101 79; for carrying the United States mail, $20,311 67; and from other sources, $15,519 14. The total expenses of the road in the same year, including repairing and running the road, lands, grading, buildings, engines and cars, and dividends paid stockholders, was $614,438 19. The property of the company consists of 19 locomotive engines, an undivided interest in 55 eight-wheeled passage cars, 20 eight-wheeled emigrant, 14 eight-wheeled baggage, and 4 eight-wheeled mail and baggage cars, owned by railroads between Albany and Rochester—in all, 93; eight-wheeled freight cars, 169; four-wheeled freight cars, 24; a machine shop, and four horses. The average number of men employed on this road was 452. The number of miles run by passenger and other trains in 1847 was 280,000.*

The following table shows the distances, rates of fare, &c., from Schenectady to Utica:†—

Places.	Miles.	Fares, 1st class.	Places.	Miles.	Fares, 1st class.
Schenectady	....	.....	Fort Plain	41¼	$1 62½
Hoffman's Ferry	9¼	$0 37½	Palatine Church	43¼	1 75
Crane's Village	12½	0 50	St. Johnsville	46¼	1 87½
Amsterdam	15¼	0 62½	Manheim	49¼	2 00
Tribes' Hill	21¼	0 87½	Little Falls	56¾	2 25
Fonda	26¼	1 00	Herkimer	63¼	2 50
Forts'	32	1 12½	Frankfort	68¾	2 75
Spraker's	35	1 37½	Utica	77¾	3 00
Palatine Bridge	38	1 50			

The Syracuse and Utica Railroad was opened in July, 1839. It is 53 miles long, and originally cost $1,300,000; which is divided into 20,000 shares, the par value of which are $75. Dividends are paid on the 15th of February and the 15th of August in each year. During the past year, this company has been engaged in laying down an iron rail

* For a statement of the monthly receipts from passengers, &c., of the Utica and Schenectady Railroad Company in each month from the opening of the road, in 1836, to December, 1847, see Merchants' Magazine for March, 1848, Vol. XVIII., No. 3 p. 331.

† For the tariff of freight, including state tolls, on the line of railroads between Albany and Buffalo for the winter of 1847–48, see Merchants' Magazine for January, 1848, Vol. XVIII., No. 1, p. 102.

of 61 pounds to the yard. The road required, for a single track, 5,000 tons, one-half of which was made at Trenton, N. J., at a cost, delivered at Utica, of something over $74 per ton. The last half, contracted for a year later, will cost, at Utica, $69 per ton. We are gratified to notice, by the last annual report of the company, that it is their intention to lay another track as soon as the first shall have been brought into use. Experience has shown that a double track is necessary to conduct a large business safely. The cost of construction of this road to January 1, 1848, was $1,132,582 18. The receipts of the company in 1847, from 110,290 through passengers, amounted to $220,581; from 24,709 emigrants, $19,767 20; and from 63,512 way passengers, $45,593 41. The following table, derived from the report of the company, shows its receipts from all sources, and its expenditures in each year from 1839 to 1847:—

STATEMENT OF THE RECEIPTS AND EXPENDITURES OF THE SYRACUSE AND UTICA RAILROAD COMPANY, FOR THE YEARS 1839 TO 1846, INCLUSIVE.

	EXPENSES.	RECEIPTS.					
Years.	Transport'n and Construction.	Passengers.	Freight.	Mail.	Miscellaneous.	Total.	Nett gain over all expenses.
1839...	$59,831	$122,185	.....	.....	.....	$122,185	$62,353
1840...	110,812	178,509	$1,636	$11,350	$3,376	194,872	84,060
1841...	109,624	190,829	2,341	5,317	1,025	199,513	89,889
1842...	98,867	155,224	1,620	9,275	3,315	169.435	70,567
1843...	74,209	147,353	2,119	11,598	2,714	163,786	89,576
1844...	116,502	181,647	3.457	6,956	2,620	194,681	78,178
1845...	141,969	182,484	12,947	6,956	1,951	204,340	63,070
1846...	171,191	229,708	19,623	6,289	2,015	257,637	86,446
1847...	425,133	285,941	52,494	7,950	160,793	507,179	82,045

The following is a table of distances, places, rates of fare, &c., between Utica and Syracuse:—

PLACES.	Miles.	Fares.	PLACES.	Miles.	Fares.
Utica	...	.....	Canastota.....	32½	$1 25
Whitesboro'	4	$0 12½	Canasaraga	36	1 44
Oriskany.....	7	0 25	Chittenango.....	38½	1 50
Rome.....	14½	0 50	Kirkville.....	43	1 62½
Green's Corner	18½	0 75	Manlius.....	45	1 75
Verona.....	23	0 87½	De Witt.....	49½	1 87½
Oneida.....	27	1 00	Syracuse.....	53	2 00
Wampville.....	30½	1 12½			

The AUBURN AND SYRACUSE RAILROAD was opened June 1st, 1839. Length, 25 miles. Total cost of construction to January 1st, 1848, $888,766. The income from all sources in 1847 amounted to $157,109 15, of which $123,848 04 was received from passengers; $28,744 24 from freight; $4,500 from United States mail; incidental, $416 87. The number of through passengers over this road in 1847 was 129,977; of way passengers, 10,628. Expenses of running the road, and repairs, amounted to $61,209 17. The amount of dividends paid to stockholders in 1847 was $32,000. The number of miles run by passage, freight, and other trains during the same year was 76,148.

The following table shows the rates of fare, distances, and places on this road:—

PLACES.	Miles.	Fares.	PLACES.	Miles.	Fares.
Syracuse.....	...	.....	Halfway.....	13	$0 50
Geddes.....	2	$0 06¼	Elbridge.....	16	0 62½
Brookway	5	0 19	Junction	17	0 62½
Camillus.....	8	0 31¼	Sennett	21	0 81¼
Creek.....	11	0 37½	Auburn.....	26	1 00

The AUBURN AND ROCHESTER RAILROAD, opened in 1840, is 78 miles long. The cost of construction to the 1st of January, 1847, was $1,862,044 46, and there was expended in construction during the year 1847 $272,740 16. Deducting from these two sums the

amount received for old iron, ($46,987 40,) leaves the construction to January, 1848, $2,087,797 22. The total income of 1847 was $395,767 76, of which $228,795 was from through passengers, $105,915 81 from way passengers, $47,471 13 from freight, and $13,585 82 from the United States mail and other sources. The expenses of repair and running the road in 1847 were $154,613 97. This company paid dividends in 1847 to the amount of $112,000. The whole number of through and way passengers over the road was 189,345. The number of miles run by all engines in 1847 was 223,116. The average number of men, including blacksmiths, carpenters, machinists, laborers, &c., employed in repairs was 230.

TABLE OF DISTANCES, FARES, ETC., ON THE AUBURN AND ROCHESTER RAILROAD.

PLACES.	Miles.	Fares.	PLACES.	Miles.	Fares.
Auburn	...	.....	Shortsville	38	$1 62
Cayuga	...	.....	Chapinsville	42	1 75
Seneca Falls	11½	$0 62	Canandaigua	45	1 87
Waterloo	16½	0 75	Victor	48	2 28
Gages	19½	0 87	Fisher's	58	2 43
Geneva	22½	1 00	Railroad Mills	62	2 50
Oak's Corner	26½	1 18	Pittsford	64	2 68
E. Vienna	31	1 31	Brighton	68	2 87
W. Vienna	34	1 32	Rochester	78	3 00
Clifton	35	1 45			

The TONAWANDA RAILROAD, extending from Rochester to Attica, was opened in 1837. It is 44 miles long. The amount charged to the account of construction up to January 1, 1847, was $753,555 19, and there was expended for construction in 1847 $51,975 21, making the total construction account, up to January 1, 1848, $805,530 40. The increase of this road in 1847, from all sources, was $194,751 36, $155,993 48 of which was from passengers and $27,684 15 from freight, and the balance from mails, &c. The number of passengers carried over the road in 1847 was 134,068; 98,999 of which were through, and 35,069 way passengers. The dividends paid by this company, 1st of July, 1847, and 1st of January, 1848, amounted to $57,000. The average number of men employed in 1847 was 99. The number of miles run by passenger and freight trains daring the year was 91,854.

TABLE OF DISTANCES, FARES, ETC., ON THE TONAWANDA RAILROAD, FROM ROCHESTER TO ATTICA.

PLACES.	Miles.	Fares.	PLACES.	Miles.	Fares.
Rochester	...	.....	W. Bergen	21	$0 75
Cold Water	6	$0 19	Byron	25	0 87
Chili	10	0 37	Batavia	32	1 12
Churchville	14	0 50	Alexander	40	1 37
Wardville	17	0 62	Attica	44	1 56

The ATTICA AND BUFFALO RAILROAD was opened in November, 1842. It is 31½ miles long. The total cost of construction, to January, 1848, was $412,188 90. Total cost of cars and engines, $75,354 43. The total income of the road in 1847, from all sources, was as follows:—From passengers, $104,010 22; from freight, $15,000; United States mail, $4,800—showing the total earnings for the year to amount to $136,682 97. The number of passengers carried over the road in 1847 was 130,799, of which 115,239 were through passengers and 15,560 way passengers. The dividends paid, in 1847, amounted to $33,990. The number of miles run by passenger and freight trains in 1847 was 76,791.

TABLE OF DISTANCES, FARES, ETC., FROM ATTICA TO BUFFALO.

PLACES.	Miles.	Fares.	PLACES.	Miles.	Fares.
Attica	...	.....	Town Line	16½	$0 50
Darien City	4	$0 12	Lancaster	22½	0 65
Darien Centre	6	0 19	Cheektawaga	26	0 75
Alden	12½	0 35	Buffalo	31½	0 94

The several companies of the railroad line between Albany and Buffalo, represented in Convention at Albany, February 18th, 1848, have adopted the following schedule of the summer arrangement for running cars between Albany and Buffalo:—

RAILROAD LINE BETWEEN ALBANY AND BUFFALO, N. Y.—SCHEDULE FOR RUNNING—1848.

GOING WEST.	1st train.	2d train.	3d train.
Leaves Albany	7½ A.M.	2 P.M.	7 P.M.
Pass Utica	1 P.M.	7½ P.M.	1½ A.M.
" Syracuse	4½ P.M.	11 P.M.	5 A.M.
" Auburn	6½ P.M.	1 A.M.	7 A.M.
" Rochester	12½ M.N.	7 A.M.	1 P.M.
Arrives at Buffalo	5½ A.M.	12 M.	6 P.M.
GOING EAST.	1st train.	2d train.	3d train.
Leaves Buffalo	7½ A.M.	2 P.M.	7 P.M.
Pass Rochester	12½ M.	7 P.M.	12 M.N.
" Auburn	6½ P.M.	1 A.M.	6 A.M.
" Syracuse	8½ P.M.	3½ A.M.	8 A.M.
" Utica	12 M.N.	7 A.M.	11½ A.M.
Arrives at Albany	5 A.M.	12 M.	4½ P.M.

UNION CANAL COMPANY OF PENNSYLVANIA.

The First Annual Report of the Managers of the Union Canal Company of Pennsylvania, was made to the stockholders November 16, 1847, from which it appears that several favorable changes have taken place in the affairs of the company. The loans have been converted into stock, and the property restored to the hands of the company. The capital stock now consists of 13,511 shares of $200 each, amounting to $2,702,000, and fractions of shares amounting to $12,421, making the entire capital $2,744,621. The trade on the Union Canal has increased very much the past year, as will be seen from the following table; the tonnage in 1847 exceeding that of any previous year by 688 tons, although the tolls are not so large:—

Years.	Tons.	Tolls rec'd.	Av. rate per ton. Cts.	mills.	Years.	Tons.	Tolls rec'd.	Av. rate per ton. Cts.	mills.
1828...	18,124	$15,512	·85	5	1838...	126,870	$123,575	·97	4
1829...	20,522	16,676	·81	3	1839...	138,568	135,163	·97	5
1830...	41,094	35,133	·85	5	1840...	115,292	110,855	·96	1
1831...	59,970	59,137	·98	6	1841...	83,624	66,601	·79	7
1832...	47,645	59,061	1·23	9	1842...	83,106	57,477	·69	2
1833...	85,876	103,462	1·20	5	1843...	76,959	53,538	·68	2
1834...	84,536	119,870	1·41	8	1844...	79,871	56,580	·70	8
1835...	118,978	135,254	1·13	7	1845...	102,593	60,036	·58	5
1836...	117,136	133,025	1·13	6	1846...	114,920	62,682	·54	5
1837...	110,032	107,590	·97	8	1847..	139,256	91,356	·65	6

The Pine Grove coal trade has also steadily increased, but yet slowly, as is shown by the statement below:—

Years.	Tons.	Years.	Tons.	Years.	Tons.
1833.....	3,500	1838...	15,000	1843.....	22,000
1834.....	6,911	1839.....	20,885	1844.....	29,000
1835	14,000	1840.....	20,500	1845.....	35,000
1836.....	12,000	1841.....	19,500	1846.....	55,500
1837.....	17,000	1842.....	32,500	1847.....	60,499

BRITISH STEAMERS AT BOSTON.

The amount of duty paid at the custom-house, Boston, by the British steamers, as derived from the books of the custom-house in each year, from 1840 to 1847, is as follows:—

1840.	1841.	1842.	1843.	1844.	1845.	1846.	1847.
$8,926	$73,839	$120,947	$640,572	$916,198	$1,022,992	$1,054,731	$1,199,971

THE RAILROADS OF NEW YORK IN 1847.

ABSTRACT OF REPORTS RECEIVED FROM RAILROAD COMPANIES, GIVING CERTAIN STATISTICAL INFORMATION FOR THE YEAR 1847, PURSUANT TO A RESOLUTION OF THE ASSEMBLY OF THE SECOND DAY OF FEBRUARY, 1843.

Name of Road.	Number of miles of road in operation	Cost of construction	Expenses for repairing and running the road	Total expenses of construction, repairing and running the road	Number of days passengers	Number of way passengers	Rec'pts from days passengers	Rec'pts from way passengers	Tot. amount from passengers
Albany and Schenectady*	17	$1,521,216 13	$60,310 42	$1,581,526 55	229,401	None.	$110,051 67	Nothing.	$110,051 67
Utica and Schenectady*	78	2,833,380 10	234,243 10	3,067,623 20	167,264	99,269	413,771 09	$96,011 17	509,782 26
Syracuse and Utica*	53	1,429,442 23	124,631 96	1,554,074 19	134,999	63,519	240,348 20	45,593 41	285,941 61
Auburn and Syracuse*	26	771,282 97	61,209 17	832,492 14	129,977	10,698	.....	.....	103,848 04
Auburn and Rochester*	78½	2,087,797 22	154,613 97	2,242,411 19	90,384	98,960	238,795 00	105,915 81	344,710 81
Tonawanda	43½	805,530 40	55,718 90	861,249 30	98,999	35,068	135,168 33	23,020 36	155,903 69
Attica and Buffalo	31	487,543 33	49,000 00	536,543 33	115,939	15,560	96,764 09	7,246 13	104,010 22
Buffalo and Niagara Falls	22	171,675 11	18,879 32	190,554 43	66,294	12,912	.....	.....	43,706 49
Saratoga and Schenectady	22	300,000 00	30,288 72	330,288 72	24,750	28,727	22,927 16	14,079 95	36,501 11
Schenectady and Troy	20½	658,366 10	38,337 14	696,703 24	63,468	5,410	31,778 76	1,454 19	33,232 95
Rensselaer and Saratoga	25	475,801 10	37,718 29	513,519 39	24,100	42,193	28,990 00	11,043 11	40,033 11
Long Island†	98½	2,045,325 19	142,220 42	2,187,545 61	191,316	.....	.....	.....	114,046 98
Albany and West Stockbridge	38½	1,789,808 76	44,234 07	1,834,042 83	106,369	39,077	.....	.....	.....
Troy and Greenbush	6	290,241 81	42,756 03	332,997 84	198,152	.....	36,906 74	.....	36,906 74
New York and Harlem	53	1,874,692 71	136,268 82	2,011,161 53	42,378	1,535,892	42,378 00	183,097 04	225,005 04
Hudson River§	...	.....	.....	.....	.....	.....	.....	.....	.....
New York and Erie	62	2,759,835 27	172,970 68	2,932,805 95	36,506	118,788	37,342 06	63,648 68	100,990 74
Saratoga and Washington§	...	.....	.....	.....	.....	.....	.....	.....	.....
Hudson and Berkshire	31	575,613 00	23,500 00	599,113 00	906	12,736	906 00	5,870 38	6,776 38
Buffalo and Black Rock	3	20,000 00	1,825 00	21,825 00	20,492	.....	.....	.....	8,864 47
Cayuga and Susquehanna	29	‡18,000 00	21,088 03	39,088 03	3,456	.....	3,410 69	170 43	3,581 05
Skaneateles and Jordan	‖	28,211 20	2,554 64	30,765 84	2,598	1,536	817 43	975 00	1,092 43

* The cars running on the roads between Albany and Rochester are owned as common stock, each company having an undivided interest in 55 passenger, 20 emigrant, 14 baggage, and 4 mail and baggage cars. † Including the Brooklyn and Jamaica Railroad. ‡ The price paid to the State by Archibald McIntyre for road, including price of locomotives, &c., to put road in operation. § Not in operation. ‖ Not reported.

THE RAILROADS OF NEW YORK IN 1847—CONTINUED.

ABSTRACT OF REPORTS RECEIVED FROM RAILROAD COMPANIES, GIVING CERTAIN STATISTICAL INFORMATION—CONTINUED.

NAME OF ROAD.	Inc'e from freight and other sources.....	Dividends.....	Number of locomotives.....	Number of passenger cars....	Number of freight cars.....	Number of mail and other cars.	Number of machine shops....	Number of horses.	Av'ge number of men employed by company....	Number of miles run by passenger trains.....	Number of miles run by freight and oth. trains.	Total number of miles run by passenger and freight trains.
Albany and Schenectady*	$54,325 43	$25,000 00	6	1	51	2	1	5	101	49,674	22,821	72,495
Utica and Schenectady*	188,932 60	160,000 00	19	...	193	...	1	4	452	148,800	131,200	280,000
Syracuse and Utica*	64,238 30	80,000 00	12	9	143	...	2	...	250	105,000	55,000	160,000
Auburn and Syracuse*	33,261 11	32,000 00	6	...	44	...	1	...	113	57,952	18,196	76,148
Auburn and Rochester*	61,056 95	112,000 00	12	...	83	...	2	7	230	145,809	77,307	223,116
Tonawanda	38,757 88	57,000 00	6	12	53	4	1	1	99	77,354	14,500	91,854
Attica and Buffalo	32,772 75	33,990 00	5	9	24	20	1	...	30	59,211	17,580	76,791
Buffalo and Niagara Falls	3,915 93	15,879 59	4	13	7	...	1	3	25	.....	.....	26,596
Saratoga and Schenectady	7,295 62	.....	3	4	6	...	1	...	30	.....	.....	23,628
Schenectady and Troy	12,889 00	None.	3	7	38	24	.	...	28	51,185	3,321	54,506
Rensselaer and Saratoga	20,706 79	21,000 00	2	15	11	...	.	...	....	24,726	9,418	34,144
Long Island†	44,058 65	None.	15	22	126	12	3	11	140	110,093	64,270	174,363
Albany and West Stockbridge	.....	.....	...	...	...	...	1	...	....	54,786	169,622	224,408
Troy and Greenbush	27,462 32	None.	3	3	19	...	1	2	70	47,628	6,816	54,444
New York and Harlem	29,606 05	None.	12	45	32	8	1	165	200	.....	.....	.....
Hudson River†	.....	.....	...	...	...	...	.	...	...	.....	.....	.....
New York and Erie	153,128 34	None.	10	9	70	77	1	...	182	89,800	69,832	159,632
Saratoga and Washington†	.....	.....	...	...	...	...	.	...	...	.....	.....	.....
Hudson and Berkshire	22,054 76	.....	4	3	45	...	1	5	38	.....	.....	33,500
Buffalo and Black Rock	.....	None.	...	3	2	...	.	6	3	.....	.....	21,900
Cayuga and Susquehanna	17,644 23	.....	1	5	55	...	.	40	32	21,540	11,160	32,700
Skaneateles and Jordan	2,277 45	815 24	...	2	5	...	.	6	5	8,320	6,760	.....

* The cars running on the roads between Albany and Rochester are owned as common stock, each company having an undivided interest in 55 passenger, 20 emigrant, 14 baggage, and 4 mail and baggage cars. † Including the Brooklyn and Jamaica Railroad. ‡ Not in operation.

SAILING OF THE BRITISH MAIL STEAMERS FOR 1848.

PROPOSED SAILING OF THE BRITISH AND NORTH AMERICAN ROYAL MAIL STEAM-SHIPS BETWEEN BOSTON AND LIVERPOOL AND BETWEEN NEW YORK AND LIVERPOOL, FOR 1848.

America.....	Capt. Charles H. E. Judkins.	Canada.....	Capt. Walter Douglas.
Europa.....	" Edward G. Lott.	Cambria	" William Harrison.
Hibernia	" Neil Shannon.	Caledonia....	" John Leitch.
Britannia.....	" Walter J. C. Lang.	Acadia.....	" James Stone.
Niagara.....	" Alexander Ryrie.		

FROM LIVERPOOL.*			FROM AMERICA.†		
America, for	Boston.....	April 8	America, frm	New York.....	April 19
Hibernia, "	New York.....	" 15	Acadia, "	Boston.....	May 3
"	Boston.....	" 22	Hibernia, "	New York.....	" 10
"	New York	" 29	"	Boston.....	" 17
"	Boston.....	May 6	"	New York	" 24
"	New York.....	" 13	"	Boston.....	" 31
"	Boston.....	" 20	"	New York.....	June 7
"	New York.....	" 27	"	Boston.....	" 14
"	Boston	June 3	"	New York.....	" 21
"	New York	" 10	"	Boston.....	" 28
"	Boston.....	" 17	"	New York.....	July 5
"	New York	" 24	"	Boston	" 12
"	Boston.....	July 1	"	New York.....	" 19
"	New York.....	" 8	"	Boston.....	" 26
"	Boston.....	" 15	"	New York.....	Aug. 2
"	New York.....	" 22	"	Boston.....	" 9
"	Boston.....	" 29	"	New York.....	" 16
"	New York.....	Aug. 5	"	Boston.....	" 23
"	Boston.....	" 12	"	New York.....	" 30
"	New York.....	" 19	"	Boston.....	Sept. 6
"	Boston.....	" 26	"	New York.....	" 13
"	New York	Sept. 2	"	Boston.....	" 20
"	Boston.....	" 9	"	New York.....	" 27
"	New York.....	" 16	"	Boston.....	Oct. 4
"	Boston.....	" 23	"	New York.....	" 11
"	New York.....	" 30	"	Boston.....	" 18
"	Boston.....	Oct. 7	"	New York.....	" 25
"	New York.....	" 14	"	Boston.....	Nov. 1
"	Boston.....	" 21	"	New York.....	" 8
"	New York	" 28	"	Boston.....	" 15
"	Boston.....	Nov. 4	"	New York.....	" 22
"	New York.....	" 11	"	Boston.....	" 29
"	Boston.	" 18	"	New York.....	Dec. 6
"	New York.....	" 25	"	Boston.....	" 13
"	Boston.....	Dec. 2	"	New York.....	" 20
"	New York.....	" 16	"	Boston.....	" 27
"	Boston.....	" 30			

DELAWARE AND HUDSON CANAL.

We have received a copy of the Annual Report of the Board of Managers of the Delaware and Hudson Canal Company to the Stockholders, dated March 8th, 1848, and proceed to lay before the readers of the Merchants' Magazine a condensed view of its contents.

The stock loaned by the State of New York to the company, amounting to $500,000, which became due on the 16th of January last, has been paid, with the exception of $19,628 68, and that amount the company are ready to meet as the certificates are presented. The report shows a nett profit of $634,645 45, being a fraction over 22 per cent

* The day of sailing from Liverpool falls on Saturday. † From the United States, that is, New York or Boston, on Wednesday.

on the capital employed in the business of the year, and over 20 per cent on the amount of capital paid in. The quantity of coal transported over the railroad during the year, was 404,000 tons, of which 388,283 tons were shipped down the canal.

The enlargement of the canal has been completed, as contemplated, and approved by the stockholders three years ago; and boats now navigate it with fifty ton cargoes, with as much ease as they formerly did when carrying but thirty tons. It has realized in the saving of freight all that was estimated and anticipated by the Board, as a motive for undertaking the work. It is found, by a comparison of coal freights on the canal before the enlargement, with those paid since the influence of this improvement began to be felt, that it has made a saving to the company of over $532,000. It has cost about $300,000.

The most important event, however, that has occurred during the year, in reference to the interest of the stockholders, is the commencement of a railroad by the Washington Coal Company, which is intended to connect the lower part of the Lackawana coal field with the canal of this company, about ten miles below Honesdale. It is contemplated by those engaged in the making of this road, to have it finished and in use by August, 1849. When done, it will bring to the canal a large additional quantity of coal, which is called for by the present and increasing wants of the market; and the tolls upon it will add largely to the revenue of this company. This new railroad will also much increase the miscellaneous trade on the canal, as it will penetrate the valley of the Susquehanna, and thereby connect the canals and public improvements of Pennsylvania with the canal of this company. The sales of coal by the company for the year ending March 8th, 1848, amounted to $1,589,420 20; the canal and railroad tolls to $38,971 34. The number of tons of merchandise, including plaster, cement, tanners' bark, leather and hides, stone, brick and lime, millstones, staves, hoop-poles, manufactures of wood, glass, charcoal, &c., transported on the canal during the year 1847, was 41,179.

STATEMENT OF TOLLS RECEIVED ON THE DELAWARE AND HUDSON CANAL AND RAILROAD IN EACH YEAR SINCE THE COMPLETION OF THE WORKS.

1830.....	$16,422 44	1837.....	$44,832 42	1844.....	$33.525 61
1831.....	20,554 64	1838.....	40,328 38	1845.....	25,880 99
1832.....	28,717 51	1839.....	40,095 26	1846.....	26,068 65
1833.....	37,004 58	1840.....	35,450 46	1847.....	38,971 34
1834.....	36,946 07	1841.....	39,388 19		
1835.....	41,976 82	1842.....	33,894 93		$616,209 48
1836.....	45,154 73	1843.....	30,996 53		

NEW YORK AND PHILADELPHIA RAILROAD FARE.

The Scientific American says that "a resolution, highly interesting to the whole travelling community, has been adopted by the New Jersey House of Representatives, instructing the State Directors of the Camden and Amboy Railroad to insist upon the establishment of a daily line between New York and Philadelphia, running at convenient hours, by way of Camden, New Brunswick, &c., at $3 fare. The law now prescribes that the company shall not charge over $3, but it is evaded by the road crossing the Delaware at Trenton, and continuing the remainder of the way on the Pennsylvania side, upon a road that is chartered by that State."

EXPENSES OF THE LONDON AND NORTH-WESTERN RAILWAY.

The gross earnings of this road for the half-year ending December 31st, 1847, were £1,130,129; the working expenses, exclusive of taxes, 33½ per cent, or £378,771, and *including* taxes, 38 per cent, or £437,031, showing the payment of taxes, duties, &c., of £58,260. This is an exceedingly low proportion of working expenses to earnings, and allows a dividend of 8 per cent per annum.

The increase of the traffic account was £38,000 over 1846. The capital account of this company shows a total, to this date, of £31,882,801 15s. 4d.; shares £13,277,227; and loans £8,605,574, or over £108,000,000!

COMMERCIAL REGULATIONS.

TARIFF OF DUTIES—PROVINCE OF CANADA,

APRIL 6, 1848; PORT OF ST. JOHNS, C. E.*

ANIMALS—
Cows and Heifers, 22s 6d each.
Calves, 5s each.
Goats and Kids, 2s 6d each.
Horses, Mares and Colts, 35s each.
Lambs, 1s each.
Oxen, Bulls and Steers, 35s each.
Pigs—Sucking, 6d each.
Hogs and Swine, 5s each.
Sheep, 2s each.
Mules and Asses, 7½ per cent.
Almonds, 1½d per pound.
Anchovies and Fish preserved in oil, 15 per cent.
Anchors and Chain Cables, 1 per cent.
Apples, 6d per bushel.
" dried, 1s per bushel.
Ashes, 1 per cent.
Axes and Scythes, 12½ per cent.
Arrow Root, 7½ per cent.
Articles not enumerated, 7½ per cent.
Bark, 1 per cent.
Baskets, 7½ per cent.
Bark Mills, 12½ per cent.
Bacon and Hams, 6s per cwt.
Berries, Nuts, Vegetables, and Wood, used in dying, 1per cent.
Biscuits and Crackers, 10 per cent.
Burr Stones, unwrought, 1 per cent.
" " wrought, 7½ per cent.
Beads—all, 7½ per cent.
Billiard and Bagatelle Boards and Balls or Bowls for Nine Pins, 12½ per cent.
Bricks, 7½ per cent.
Bristles, 7½ per cent.
Brooms—Corn, 1s 3d per doz.
Brushes, 7½ per cent.
Butter, 7s 6d per cwt.
Blacking, 7½ per cent.
Bone—manufactures of, 7½ per cent.
Belting Cloth, 7½ per cent.
Bottles—Glass, 7½ per cent.
Books—Printed, Unbound, or in Sheets, 5 per cent.
Books—Printed—Bound, 7½ per cent.
Books—Blank, 7½ per cent.
Books—reprints of British Copyrights now in force, Prohibited.
Books and Drawings of an immoral or indecent character, Prohibited.
Carriages, and Vehicles and parts thereof, 12½ per cent.
Chain Cables, 1 per cent.
Chains, 7½ per cent.
Crackers, 10 per cent.
Clocks and Watches, and parts thereof, 12½ per cent.
Coals, Coke, and Cinders, 1 per cent.
Cordage, 7½ per cent.
Cork, and Cork Manufactures, 10 per cent.
Cotton Manufactures, 7½ per cent.
Cotton, Wool, and Cotton Yarn, 1 per cent.
Copper—Bars, Pig, and Sheathing, 1 per cent.
Chickory, 7½ per cent.
Canvas, 7½ per cent.
Camblets and Cambletines, 7½ per cent.
Casks—empty, 7½ per cent.
Cane Work, 7½ per cent.
Casts of Plaster Paris and Composition, 7½ per cent.
Camphine Oil, 12½ per cent.
Castings, 12½ per cent.
Cocoa Nut Oil, 1 per cent.
Cocoa, ½d per lb.
Chocolate, 2d per lb.
Coffee—Green, 1½d per lb.
" Roasted, 2½d per lb.
" Ground, 4d per lb.
Candles—Wax, 3d per lb.
" Sperm, 3d per lb.
" Tallow, 1d per lb.
" All others, 2d per lb.
Currants, 1d per lb.
Candy—Sugar, 2d per lb.—20 per cent.
Cards—Playing, 3d per pack.
Cards and Pasteboard, 4s per cwt.
Cement, 7½ per cent.
Clay, 7½ per cent.
Combs, 7½ per cent.
Cutlery, 7½ per cent.
Crockery, 7½ per cent.
Cassia, 2½d per lb.
Cinnamon, 2½d per lb.
Cloves, 2½d per lb.
Cheese, 5s per cwt.
Drugs in an unprepared state, except Dye Stuffs, 5 per cent.
Drugs solely for dying, 1 per cent.
Dye Stuffs, 1 per cent.
Drawings, Engravings, Maps, and Globes, 7½ per ct.
Dice, 12½ per cent.
Eggs, 10 per cent.
Extracts, Essences, and Perfumery not otherwise specified, 15 per cent.
Extracts and Essences used as medicines, 7½ per ct.
Earthen and Stone Ware, 7½ per cent.
Engravings, Drawings, Maps, and Globes, 7½ per ct.
Fanning and Bark Mills; and Thrashing Machines, 12½ per cent.
Fins and Skins of creatures living in the sea, 7½ per cent.
Furs and Skins, dressed and undressed, 5 per cent.
Furs and Skins, manufactured, 7½ per cent.
Feathers, 7½ per cent.
Flax, undressed, 1 per cent.
" dressed, 7½ per cent.
Fire-wood, 1 per cent.
Flower Roots, 1 per cent.
Flowers—Artificial, not Silk, 7½ per cent.
" in part or whole Silk, 12½ per cent.
Fish—Fresh, except Shell Fish, Free.
" Lobsters, Turtles, Oysters, and all fresh Shell Fish, 7½ per cent.
Fish—preserved in Oil, 15 per cent.
" Salted and dried, 2s 6d per cwt.
" Pickled, 5s per brl.
Fish Oil, 1d per gallon.
Fire Arms, 7½ per cent.
Furniture, 7½ per cent.
Flour, 3s per 196 lbs.
Fruit—Apples, 6d per bushel.
" Figs, 1d per lb.
" Nuts of all kinds, 1d per lb.
" Pears, 1s per bushel.
" Peaches, 1s per bushel.
" Prunes, 1½d per lb.
" Quinces, 1s per bushel.
" Raisins, all kinds, 1d per lb.
" Preserves, 15 per cent.
" Unenumerated, 10 per cent.
Grain—Barley, 3s per qr. 8 bushels.
" Buckwheat, Bere and Bigg, 3s per qr. 8 bush.

* We cheerfully acknowledge our obligations to Jason C. Peirce & Son, Custom-house Forwarding and Commission Agents, St. Johns, C. E., for the present schedule of duties of the Province of Canada.

Grain—Indian Corn, 3s per qr. 8 bushels.
" Oats, 2s per qr. 8 bushels.
" Rye, Beans, and Peas, 3s per qr. 8 bushels.
" Wheat, 3s per qr. 8 bushels.
" Meal of the above, not bolted, 2s per 196 lbs.
" Bran, or Shorts, 3d per cwt.
Glass—Window, 6r 8best, 1s 3d per 50 feet.
" Manufactures, 7½ per cent.
Gums, 5 per cent.
Gunpowder, 7½ per cent.
Grease and Scraps, 1 per cent.
Guns and Fire Arms, 7½ per cent.
Glue, 7½ per cent.
Gold and Silver Leaf, 7½ per cent.
Ginger, Preserved, 15 per cent.
Grapes, fresh, 10 per cent.
Guano and Gypsum, Free.
Hardware, Shelf Goods, and Cutlery, 7½ per cent.
Hay, 1 per cent.
Hops, 3d per lb.
Hemp—undressed, 1 per cent.
" dressed, 7½ per cent.
Honey, 1d per lb.
Hides, 1 per cent.
Hair Manufactures, 7½ per cent.
Horn Tips and Pieces, 7½ per cent.
Horses, see Animals.
Hats, 7½ per cent.
Harness, 10 per cent.
Iron—Sheet and Hoop, 1 per cent.
" Bar, Rod, Nail, Boiler Plate, Pig, Railroad Bars, Scraps, and Old, 1 per cent.
" Castings, 12½ per cent.
" Machinery, and parts thereof, 12½ per cent.
Indigo, 1 per cent.
Ink, 7½ per cent.
Isinglass, 7½ per cent.
Ivory, Horn, and Bone, 7½ per cent.
India-rubber Boots and Shoes, 7½d per pair.
India-rubber, 7½ per cent.
Junk, 1 per cent.
Juice of Limes, Oranges, Lemons, not mixed with Spirits, not sweetened, so as to be Syrup, 7½ per ct.
Jujube Paste, 7½ per cent.
Juniper Berries, 7½ per cent.
Juice sweetened for Syrup, 1s per gallon.
Jewelry, set or unset, 12½ per cent.
Lard, 1 per cent.
Lard Oil, 5d per gallon.
Lamp Black, 7½ per cent.
Lamps—Metal, 7½ per cent.
" Glass. 7½ per cent.
Lemons and Oranges, fresh, 10 per cent.
Lead Manufactures, 7½ per cent.
Lead, in Pig, 1 per cent.
Linen, and Linen Manufactures, 7½ per cent.
Linseed Oil, 2½d per gallon.
LEATHER—
Goat Skins, tanned, tawed, or any way dressed, 5s per dozen.
Lamb or Sheep Skins, tanned, tawed, or any way dressed, 2s 6d per dozen.
Calf Skins, tanned, tawed, or any way dressed, 4d per lb.
Kip Skins, 2d per lb.
Harness, 1½d per lb.
Upper, 1½d per lb.
Sole, 2d per lb.
Patent, or Glazed, 4d per lb.
Cut into shapes, 4d per lb.
All not described, 1½d per lb.
LEATHER MANUFACTURES—
Women's Boots and Shoes, including all kinds, 6s 6d per dozen.
Girls' Boots and Shoes under 7 inch, including all kinds, 2s 6d per dozen.
Men's Boots, 2s per pair.
" Shoes, 7½d per pair.
Boys' Boots, under eight inches long, 1s per pair.
" Shoes, under eight inches long, 4d per pair.
Children's Boots and Shoes, over three inches in length, 2s 6d per dozen.
LEATHER MANUFACTURES—
Infants' Boots and Shoes, under three inches in length, 1s 6d per dozen.
Manufactures not described, 10 per cent.
Liquids—Ale and Beer in casks, 4d per gallon.
" " " in bottles, 1s 3d per dozen.
" Cider and Perry, 1½d per gallon.
" Vinegar, 3d per gallon.
Liquors—Wines of all kinds, including casks and bottles, 1s per gallon, and 10 per cent.
" Spirits, or strong waters of all sorts, except Rum, for every gallon of any strength not exceeding strength of proof, per Sykes' Hydrometer, and so in proportion for any greater strength than proof, 2s per gallon.
" Rum, for every gallon of any strength not exceeding strength of proof, per Sykes' Hydrometer, and so in proportion for any greater strength than proof, 1s 3d per gall.
" Spirits, strong waters, or Rum, sweetened or mixed, 3s per gallon.
Leeches, 7½ per cent.
Mace, 4d per lb.
Maccaroni or Vermicelli, 1½d per lb.
Mahogany, and Hardwood for Furniture, 1 per cent.
Medicines, 7½ per cent.
Marble, in Block, unpolished, 1 per cent.
" cut or polished, 7½ per cent.
Matches, 7½ per cent.
Molasses or Treacle, 4s per cwt.
Musical Instruments, of wood, 7½ per cent.
" " of metal, 10 per cent.
Mustard, 7½ per cent.
Mercury, 7½ per cent.
Mineral waters, 7½ per cent.
Maps, 7½ per cent.
Machinery of all kinds, and parts thereof, 12½ per ct.
Nuts of all kinds, except Almonds, 1d per lb.
Nutmegs, 5d per lb.
Nails, 7½ per cent.
Oakum, 1 per cent.
Oil—Olive, in casks, 5d per gallon.
" " in jars or bottles, 1s 3d per gallon.
" Lard, 5d per gallon.
" Linseed, 2½d per gallon.
" Sperm, 6d per gallon.
" Other Oils, from creatures living in the sea, 1d per gallon.
" Cocoa Nut Oil, 1 per cent.
" Palm, 1 per cent.
" Turpentine, 7½ per cent.
" Castor, 7½ per cent.
" Animal, except lard, 10 per cent.
" Vegetable, not otherwise enumerated, 10 per ct.
" Essential and Volatile, 10 per cent.
" Chemical and Perfumed, 10 per cent.
" Camphine, 12½ per cent.
" All not otherwise enumerated, 7½ per cent.
Oil Cloth, 7½ per cent.
Oil Cake, 7½ per cent.
Oranges and Lemons, 10 per cent.
Ores of all kinds, 1 per cent.
Ochres, 7½ per cent.
Oysters, Lobsters, Shell Fish, and Turtle, 7½ per ct.
Paintings, 7½ per cent.
Paints, all, 7½ per cent.
Paint Brushes, 7½ per cent.
Paper, Coarse or Wrapping, 2s 9d per cwt.
" Printing, 5s per cwt.
" Writing, 10s per cwt.
" Drawing, 1½d per lb.
" Milled and Trunk-makers, 3s per cwt.
" Music, ruled. 1½d per lb.
" Marble, or Glazed, 1½d per lb.
" Tissue, 1½d per lb.
" Bristol, or Drawing, 1½d per lb.
" Manufactures, not otherwise charged, 10 per cent.
Palm-leaf and Manufactures, 7½ per cent.
Perfumery, not otherwise specified, 15 per cent.
Pewter, 7½ per cent.

Percussion Caps, 7½ per cent.
Phosphorus, 7½ per cent.
Pickles and Sauces, 15 per cent.
Plants, Trees, Bulbs, and Roots, 1 per cent.
Plate, or Plated ware, 10 per cent.
Plaster, 7½ per cent.
Playing-cards, 3d per pack.
Potatoes, 3d per bushel.
Poultry, 10 per cent.
Preserves, Fruit, and Ginger, 15 per cent.
Prints and Engravings, 7½ per cent.
Prunes, 1½d per lb.
Provisions—Butter, 7s 6d per cwt.
" Bacon and Hams, 6s per cwt.
" Cheese, 5s per cwt.
" Meats, salted or pickled, 6s per cwt.
" " fresh, (all kinds,) 4s per cwt.
" " prepared, otherwise than by pickle or salt, 10 per cent.
Pulls, 7½ per cent.
Piano-fortes, 7½ per cent.
Pimento, 1d per lb.
Quills, 7½ per cent.
Quicksilver, 7½ per cent.
Raisins, 1d per lb.
Rakes, wood, 7½ per cent.
Resin, 1 per cent.
Rice, 5 per cent.
Roulette Tables, 20 per cent.
Sausages, 10 per cent.
Salt, from mines, known as Rock Salt, and Salt made from sea-water, 1s 6d per ton.
" Coarse, made from Salt Springs, 2d per bushel.
" Fine, basket and stoved, 2d per bush. & 5 per ct.
Saw Logs, 1 per cent.
Saleratus, 7½ per cent.
Seeds, Garden, Flower, and Vegetable, 10 per cent.
Segars, 3s per lb.
Shingles, 5 per cent.
Silk—raw, 7½ per cent.
" manufactured, not including millinery made up, 7½ per cent.
" Goods, whole or in part silk, not otherwise described, 7½ per cent.
" Sewing, Cord, and Tassels, 7½ per cent.
" Millinery, made up, 12½ per cent.
" Velvet, 12½ per cent.
Soap of all kinds, 10 per cent.
Soda Ash, 1 per cent.
Sponge, 7½ per cent.
Spermaceti, except Candles, 7½ per cent.
Spelter, 7½ per cent.
Spirits Turpentine, 7½ per cent.
Spices—Cassia, 2½d per lb.
" Cinnamon and Cloves, 2½d per lb.
" Mace, 4d per lb.
" Nutmegs, 5d per lb.
" Pimento, 1d per lb.
" Pepper, Ginger, Allspice, and Spices of all kinds, 1d per lb.
Slates, 7½ per cent.
Steel, in bar, 1 per cent.
Stone, for building, 1 per cent.
Starch, 7½ per cent.
Stoves, Castings, 12½ per cent.
Straw, 1 per cent.
Straw Boards, for Bookbinders, 7½ per cent.
Sugar—Refined, or Candy, 27s 6d per cwt.
" Muscovado, 15s 3d per cwt.
" Clayed, 15s 3d per cwt. and 10 per cent.
" Bastards, 12s per cwt. and 10 per cent.
" in which are preserves, 26s 6d per cwt.
Succades, including confectionary, 2d per lb. and 20 per cent.
Succades, and confectionary made up of sugar, either in whole or in part, 2d per lb. and 20 per cent.
Sulphur, 7½ per cent.
Syrups, except Spirits, 1s per gallon.
Tallow, 1 per cent.
Tar and Pitch, 1 per cent.
Teas, 2d per lb.
Teazles, 1 per cent.
Tinware, 7½ per cent.
Tin, block and sheet, 1 per cent.
Tiles and Roofing, 7½ per cent.
Thread, linen, 7½ per cent.
Tobacco—unmanufactured, 1½d per lb.
" manufactured, 2d per lb.
" segars, 3s per lb.
" snuff, 6d per lb.
Tortoise-shell, 5 per cent.
Toys, 7½ per cent.
Trees, Shrubs, Bulbs, and Roots, 1 per cent.
Type metal, block or pig, 1 per cent.
Types—Cast, 12½ per cent.
" Wood, 7½ per cent.
Turpentine, 7½ per cent.
Varnish, 7½ per cent.
Vegetables, 10 per cent.
Vetches, 7½ per cent.
Vinegar, 3d per gallon.
Velvet—Silk, 12½ per cent.
" Cotton, 7½ per cent.
Watches and Clocks, 12½ per cent.
Whet Stones, 7½ per cent.
Woolen Manufactures, 7½ per cent.
Wool and Woolen Yarn, 1 per cent.
Whalebone, 7½ per cent.
Wire, iron, 5 per cent.
Worsted Manufactures, 7½ per cent.
Wafers, 7½ per cent.
Wax, 7½ per cent.
Wax Manufactures, except candles, 7½ per cent.
Wine of all kinds, 1s per gallon, and 10 per cent.
Wood Manufactures, having no part metal, 7½ per ct.
Wood—Staves, standard measurement, 25s per mille.
" Puncheon or W. l., viz:
" White Oak, 10s 6d per mille.
" Red Oak, 7s 6d per mille.
" Ash, 4s per mille.
" Barrel, 4s per mille.
" Deals, pine, per Quebec standard hundred, 15s per mille.
" Spruce, 7s 6d per mille.
" Handspikes, 3d per dozen.
" Oars, 3d per pair.
" Plank Boards, and all kinds of Sawed Lumber not herein charged with duty, per thousand superficial feet, 1 inch thick, and so in proportion for any greater thickness, 7s 6d per M.
" White Pine, and in proportion for any smaller quantity thereof, per one thousand cubic feet, 25s per M.
" Red Pine, one thousand cubic feet, 35s per M.
" Oak, per one thousand cubic feet, 55s per M.
" Birch, per one thousand cubic feet, 50s per M.
" Ash, Elm, Tamarac, or Hacmatac, and other woods, not herein charged with duty, per one thousand feet, 25s per M.
Yellow Metal, 1 per cent.
Unenumerated articles, and not declared free, 7½ per cent.
Zinc, 7½ per cent.

TABLE OF EXEMPTIONS.

Anatomical Preparations, when imported expressly for the use of any College or School of Anatomy or Surgery, incorporated by Royal Charter or Act of Parliament, not imported for sale.
Copies of the Holy Scriptures, printed in the United Kingdom of Great Britain and Ireland, and not imported for sale.
Books and Maps and Illustrative Drawings, imported for the use of any Library to which the public may have free admission, as also for the Libraries of either Branch of the Legislature.
Coin and Bullion.

Donations of Books or Clothing, specially imported for the use of, or to be distributed gratuitously by any Charitable Society in this Province.

Fish—*Fresh*, not described.

Horses and Carriages of Travellers, and Horses, Cattle and Carriages, and other Vehicles, when employed in carrying merchandise, together with the necessary harness and tackle, so long as the same are, ***bona fide***, in use for that purpose, except the horses, cattle, carriages, and vehicles, and harness, of persons hawking goods, wares, and merchandises through the Province for the purpose of retail, and the horses, carriages, and harness of any circus or equestrian troop for exhibition. The horses, carriages, caravans, and harness of any menagerie to be free. Horses and cattle belonging to persons coming into the Province for the purpose of actually settling therein.

Hides, Offal, and Tallow of Cattle and Swine, slaughtered in bond.

Manures of all kinds.

Models of Machinery, and of other inventions and improvements in the arts.

Packages containing Dutiable Articles.

Philosophical Apparatus, Instruments, Books, Maps, Stationery, busts, and casts of marble, bronze, alabaster, or plaster of Paris, paintings, drawings, engravings, etchings, specimens of sculpture, cabinets of coins, medals, gems, and all other collections of antiquities, provided the same be specially imported in good faith for the use of any society incorporated or established for philosophical or literary pursuits, or for the encouragement of the Fine Arts, or for the use or by the order of any University, College, Academy, School, or Seminary of Learning within this Province.

Philosophical Apparatus, &c., &c., imported for the use by any public lecturer for the purpose of gain, and to be re-exported, shall be allowed to be entered under bond of two good and sufficient persons for their exportation within the specified time.

Arms or Clothing which any contractor or contractors, commissary or commissaries, shall import or bring into the Province for the use of Her Majesty's army and navy, or for the use of the Indian nations in this Province; Provided the duty, otherwise payable, would be defrayed or borne by the Treasury of the United Kingdom or of this Province.

Specimens of Natural History, mineralogy or botany.

Seeds of all kinds, farming utensils and implements of husbandry, and animals for the improvement of stock when actually imported in good faith by any society incorporated or established for the encouragement of agriculture.

Wearing Apparel in actual use and ***other personal effects*** not merchandise, implements and tools of trade of handy-craftsmen, in the occupation or employment of persons coming into the Province for the purpose of actually settling therein.

The Native Produce and Manufactures of all or any such other of the British North American Colonies, as shall admit the produce and manufactures of Canada free of duties, shall be entitled to exemption from duties under this Act, with the exception of spirituous liquors.

Also :—Salt, salted or cured meats, flour, biscuit and molasses, cordage, pitch, tar, turpentine, leather, leather-ware, fishermens' clothing and hosiery, fishing-craft, utensils and instruments imported into the District of Gaspe from the United Kingdom, Channel Islands, or neighboring Colonies, for the use of the fisheries carried on therein:—subject to such regulations as the principal officer of Customs at the Port of Quebec shall make, and which he is herewith empowered to establish for the purpose of ascertaining that such articles are ***bona fide*** intended to be applied to the use of such fisheries.

PROHIBITIONS.

Books—Reprints of British copyrights, now in force.

Any Article of Foreign Manufacture, and any packages of such articles (say hardware, watches, &c., &c.) bearing any names, brands, or marks of manufacturers, resident in the United Kingdom, imported into any of the British Provinces, shall be forfeited.

☞ ***The following articles are prohibited*** to be imported, under a penalty of £50, together with the forfeiture of the parcel or package of goods in which the same shall be found:—***Coin, base or counterfeit.***

Books and Drawings of an immoral or indecent character.

HARBOR-MASTERS, PILOTS, ETC., OF THE PORT OF NEW ORLEANS.

The following "Act to amend an act entitled 'An act supplementary to the several acts relative to the harbor-masters, wardens, and pilots of the port of New Orleans, and for other purposes,'" passed the Senate and House of Representatives of Louisiana, and was approved by the Governor, March 11th, 1848:—

Sec. 1. *Be it enacted by the Senate and House of Representatives of the State of Louisiana, in General Assembly convened:* That the first section of the act entitled "An act supplementary to the several acts relative to the harbor-masters, wardens, and pilots of the port of New Orleans, and for other purposes," which reads thus:—"Sec. 1. *Be it enacted by the Senate and House of Representatives of the State of Louisiana, in General Assembly convened:* That, from and after the passage of this act, and from time to time, as often as it shall be required, it shall be lawful for the Governor of this State to appoint as many persons to be branch pilots as he may deem necessary, not exceeding fifty in number, including those already appointed; *provided*, that no person shall be appointed a branch pilot unless he has resided in the State at least two years, and that he be a citizen of the United States, and until he has first been examined by a board of examiners, and recommended by said board as qualified to be a branch pilot to the master port-wardens of said port, who shall certify the same to the Governor of this State;" be so amended as to read thus:—Sec. 1. *Be it enacted by the Senate and House of Representatives*

of the State of Louisiana, in General Assembly convened: That, from and after the passage of this act, and from time to time, as often as it shall be required, it shall be lawful for the Governor of this State to appoint as many persons to be branch pilots for the port of New Orleans, as he may deem necessary, not less than sixty-five nor more than seventy-five in number, including those already appointed: *provided*, that no person shall be appointed a branch pilot, unless he has resided in the State at least two years, and that he be a citizen of the United States, and until he be first examined, by a board of examiners, and recommended by said board as qualified to be branch pilot to the master and wardens of said port, who shall testify the same to the Governor of this State.

Sec. 2. *Be it further enacted, &c.*, That the ninth section of said act, which reads thus:—"Sec. 9. *Be it further enacted, &c.*, That, from and after the passage of this act, the twentieth section of the act approved March 31st, 1805, entitled 'An act relative to the harbor-masters, wardens, and pilots of the port of New Orleans,' whereby pilots are allowed to receive two dollars per diem for detention, is hereby repealed; and that the 19th section of said act, approved March 31st, 1805, be so amended, that pilots of the said port of New Orleans shall be entitled to ask and receive pilotage at the rate of three and a half dollars for every foot any ship or vessel he may pilot, agreeably to the provisions of said section, shall draw," be so amended as to read thus:—Sec. 9. *Be it further enacted, &c.*, That, from and after the passage of this act, the 20th section of the act approved March 31st, 1805, entitled "An act relative to the harbor-masters, wardens, and pilots of the port of New Orleans," whereby pilots are allowed to receive two dollars per diem for detention, is hereby repealed; and that the 19th section of said act, approved 31st March, 1805, be so amended that the pilots of said port of New Orleans shall be entitled to ask and receive pilotage at the rate of two dollars and fifty cents for every foot drawn by any ship or vessel piloted by him, drawing less than ten feet water, and three dollars and a half for every ship or vessel piloted by him drawing twelve feet water and upwards—and that vessels of one hundred and fifty tons and under, from Louisiana, Texas, Alabama, and Florida, shall come in and go out free.

NAUTICAL INTELLIGENCE.

VESSELS WRECKED ON THE FLORIDA COAST IN 1847.

REPORT OF VESSELS WRECKED ON THE FLORIDA COAST AND REEF, AND BROUGHT INTO KEY WEST, FOR THE YEAR ENDING JANUARY 1, 1848.

Names of Vessels.	Where from.	Where bound.	Value.	Exp's.	Am'nt aw'rded by arbit'n.	Am'nt aw'rded by the Court.
			Dolls.	*Dolls.*	*Dolls.*	*Dolls.*
Ship Eliza Thornton.	New Orleans.	Nantes.....	60,000	2,303	.....	15,300
Schr. Waccamaw.....	Charleston.....	New Orleans..	9,000	700	.....	500
" Cabinet.....	Aux Cayes.....	Boston.....	9,000	1,200	.....	.....
" M. E. Lutterlath.	Philadelphia..	Texas.....	12,000	1,890	.....	1,440
" Victoria.....	New York.....	New Orleans.	15,000	963	.....	.....
" Betsey.....	Philadelphia..	"	27,000	4,500	1,700	.....
Brig Rosalie.....	Havana.....	Antwerp.....	60,000	16,000	.....	7,800
Ship Yucatan.....	New Orleans.	Liverpool.....	115,000	.....	.....	.....
Brig Planter.....	"	"	20,000	2,000	.....	.....
Schr. Baltimore.....	Cuba.....	Charleston.....	18,000	2,000	.....	.....
Ship Gen. Jackson....	New York.....	New Orleans.	14,000	400	230	.....
Schr. Elizabeth.....	Cuba.....	Quebec.....	8,000	2,500	.....	984
Brig Neptune.....	Tortugas.....	New York....	.....	.....	.....	.....
Schr. Minerva.....	Jacksonville..	Tortugas.....	2,800	250	.....	.....
" St. Mary.....	Baltimore.....	Pensacola.....	4,000	2,000	.....	1,500
Ship Salon.....	New York..	New Orleans.	80,000	14,700	.....	12,000
Brig G. Hatfield.....	"	Mobile.....	35,000	4,680	.....	4,000
" Persia.....	Cuba.....	Boston.....	14,000	3,500	.....	2,800
" Roseway.....	Havana.....	Halifax.....	2,000	634	.....	400
" Millinokett.....	"	New York....	11,000	.....	.....	2,250
Total.....			515,250	60,117	1,930	48,974

It appears from the records of Messrs. O'Hara and Wells, that this schedule does not

include the expenses of the Millinokett, as her bills have not yet been obtained. Thus it will be seen that the whole number of vessels brought here for the last year amounts to twenty, the total value rising a little above half a million of dollars, which ranges considerably below last year. The amount awarded for services of wreckers is about fifty thousand dollars; while the expense of repairs, &c., exceeds it by ten thousand dollars. The records alluded to above do not give the date of the disasters, but they are arranged in the order in which they occurred, beginning with the ship Eliza Thornton.

A reliable correspondent of the *Courier and Enquirer*, at Key West, furnishes some interesting statistics of the wrecking business on Florida reef. The whole population of Key West, it appears, consisting of 3,000 souls, is directly or indirectly dependent upon wrecking for a living. He says:—

There are now employed along the reef twenty-four vessels of different classes, from four tons to one hundred, all having licenses from the Judge of the Admiralty Court. These are not obtained with very great facility; an eye is had to the character of the man who commands the vessel, and, whenever any dishonesty is detected, he is deprived of his license; and I believe the rule is that he can never hold another. An instance has occurred, within a few weeks, of a captain's being deprived of his command for some alleged defalcation in merchandise taken from the Quebec.

Of this number of twenty-four vessels, two are of only 4 tons burthen and two of only 5 tons, while some half a dozen others fell below 10. These generally follow the lions, and come in for a jackall's share. At a first glance, it might seem that such small vessels would be of no account; but such is not the case. They often render services which the larger ones cannot, and bear away the largest prize in the way of salvage.

The aim of the Judge seems to be to make it profitable for these crafts to assist in saving vessels—not in "wrecking" them; accordingly, there are times when large vessels get upon the reef, and want only an anchor carried out to get them afloat. If this can be done quickly, all will be well—an hour or two's delay would be ruinous. These little crafts can come along under the ship's bow, take on board an anchor and plenty of rope and chain, and in a short time plant it at precisely the point the captain or their own judgment may direct; and in this way they are often of great advantage.

The whole number of vessels is twenty-four; the whole tonnage about fourteen hundred, and the whole number of men employed two hundred and fifty; and the whole expense of keeping up this business cannot be short, *in actual money paid out*, of $100,000.

The following is a list of wrecking vessels, with their tonnage, captains' and owners' names, and the number of hands on board of each one—made by Captain Parker, Agent of the Underwriters:—

Name.	Tons.	Men.	Masters.	Owners.
Sloop Texas	96	15	W. H. Bethel	Tift, Gaiger, & Co.
" Key West	94	15	J. C. Walters	Brown, Dubois, & Kemp.
" Eliza Catharine	89	15	R. Roberts	Tift & Gaiger.
" Ludlum	80	15	Wm. Dent	Fontaine & Dent.
" Geo. Eldridge.	75	13	Geo. Gordon	Sawyer & Brightman.
" Empire	74	13	Thomas Bennet	Wall, Fontaine, & Andrews.
" Globe	73	14	N. Dent	Wall, Gould, & Roberts.
" America	60	13	Jos. Bethel	J. H. Gaiger.
" Mystic	65	12	Jas. Parker	Parker & Co.
" Parallel	73	12	Geo. Curry	Bowne & Curry.
" Plume	52	10	Jos. Stickney	Williams & Stickney.
" Vineyard	44	10	G. J. Lester	J. H. Gaiger.
" J. H. Champlin	36	10	Jos. Roberts	Bowne, Curry, & Roberts.
" Convoy	34	8	John Gould	Benner & Gould.
" Gazelle	31	8	J. P. Smith	H. Benner & Co.
" Jane Eliza	31	8	W. C. Green	Green & Boyle.
" Lavinia	22	6	Wm. Lowe	William Lowe.
" Union	17	4	Geo. Roberts	George Roberts.
" Democrat	12	4	H. Baker	Baker & Pearson.
Sch't Rome	58	10	Hodgkins	Boyle & Co.
" Robert Henry.	48	8	Curry	Bowne, Curry, & Co.
" Jane Ann	20	5	Benj. Roberts	B. & J. Roberts.
" Yulee	17	5	John Baker	J. & H. Baker.
Pilot-boat Lafayette	56	6	G. Alderslade	Fontaine & Alderslade.
" Louisa	54	7	J. H. Gaiger	Gaiger & Tift.
" Savannah	47	8	J. B. Andrews.	Andrews.

INVENTION FOR THE REEFING OF SAILS.

There is one exhibition at the Merchants' Exchange, says the Boston Chronotype, an invention to facilitate the reefing of sails, which, we think, must save the weather-beaten sailor a world of hard labor and imminent peril. We have wondered, when watching the process of shortening sail in a gale of wind, in the fear of worse weather, why inventive genius could not contrive some way of effecting the object besides sending platoons of men aloft, into a blast cruel as the grave, to tie up the rebellious sheets to the yards with a string. Capt. Andrew L. Simpson, of New Hampshire, an excellent mariner, who has sailed for Mr. Benjamin Bangs, of this city, has, we trust, effected the object. He makes the upper yard revolve in a metallic band or collar clasping its centre, and the sail being divided as low as the reefing is desirable, rolls on the yards as it revolves. To make the sail whole when hoisted, a sort of apron is ingeniously run up over the fissure. Both the process of reefing and shaking out the reef can be managed on deck, and all with rather less rigging than is required for the present method. The plan works admirably in the model, and seems to excite the hopes of nautical men that it will prove of practical utility.

REVOLVING LIGHT ON THE NORTH POINT OF CORSICA.

On the 1st of January a Revolving Light was exhibited on the Isle of Giraglia, off the North extremity of Corsica, in lat. 43° 1′ 45″ N., lon. 9° 24′ 17″ E. of Greenwich. It is elevated seventy-two feet above the ground, and two hundred and sixty-nine feet above the sea, and is visible at the distance of twenty-seven miles. The eclipses take place every half minute, but do not appear total within the distance of ten miles.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

THE LOAN OF SIXTEEN MILLIONS OF DOLLARS.

The following is a correct copy of an act recently passed both houses of Congress, and approved by the President of the United States, March 31, 1848, authorizing a loan of sixteen millions of dollars:—

AN ACT TO AUTHORIZE A LOAN NOT TO EXCEED THE SUM OF SIXTEEN MILLIONS OF DOLLARS.

Be it enacted, by the Senate and House of Representatives of the United States of America in Congress assembled, That the President of the United States be, and he is hereby authorized, at any time within one year from the passage of this act, to borrow, on the credit of the United States, a sum not exceeding sixteen millions of dollars, or so much thereof as, in his opinion, the exigencies of the government may require, at a rate of interest not exceeding 6 per cent per annum, payable quarterly or semi-annually; which loan shall be made reimbursable at any time after twenty years from the first day of July next after the passage of this act, and said money, so borrowed, shall, on being first duly appropriated therefor, be applied, in addition to the money now in the treasury, or which may be received therein from other sources, to defray any of the public expenses which have been heretofore, or may be hereafter authorized by law, and the stock issued upon such loans shall be transferable on the books of the treasury.

Sec. 2. And be it further enacted, That the Secretary of the Treasury be, and he is hereby authorized, with the consent of the President of the United States, to cause to be prepared certificates of stock, which shall be signed by the Register of the Treasury, and sealed with the seal of the Treasury Department, for the sum to be borrowed as aforesaid, or any part thereof, bearing an interest not to exceed 6 per cent per annum, and transferable and reimbursable as aforesaid, and to cause said certificates of stock to be sold: Provided, That no part of said stock be sold below par. And provided, also, That, whenever required so to do, the Secretary of the Treasury shall cause to be attached to any certificate or certificates, to be issued under this act, coupons of interest; and any certificate, having such coupons of interest attached to it, may be transferable by delivery of the certificate, instead of being assignable on the books of the treasury, but no certificate of stocks shall be issued for a less amount than fifty dollars.

Sec. 3. And be it further enacted, That the Secretary of the Treasury be, and he is hereby authorized to receive proposals for the taking of such loan, or any part or parts thereof; and that, before disposing of the said stock issued for such loan, the Secretary of

the Treasury shall cause to be inserted in one or two public newspapers printed in the city of Washington, and in one or two public newspapers printed in the principal city or capital of each State, an advertisement stating that bids and proposals for such loan will be received until a certain day, to be specified in such advertisement, not more than sixty days or less than twenty days from the time of the first insertion of said advertisement in one or two newspapers in the city of Washington, and stating the amount of the loan required, and in what instalments, and when and where it will be required to be paid. And all such proposals shall be required to be sealed, and shall be opened by the Secretary, or other officer of the Department, on the day appointed, publicly, and in the presence of such persons as may choose to attend; and no proposal shall be withdrawn after the same shall have been received at the Treasury Department; and the said Secretary may pay such expenses as may be necessarily incurred in printing and issuing certificates of stock: Provided, however, That the employment of agents, and other expenses incident to the execution of this act, shall not, in all, exceed the sum of sixteen thousand dollars; which sum of sixteen thousand dollars is hereby appropriated for these purposes, and shall be paid out of any money in the treasury not otherwise appropriated. And provided, That no compensation shall be allowed to any officer whose salary is fixed by law, for any service performed by him in the execution of this act.

Sec. 4. And be it further enacted, That the faith of the United States is hereby pledged to provide and establish sufficient revenues for the regular payment of the interest, and for the redemption of said stock. And the principal sum borrowed under the provisions of this act, and the interest thereon, as the same shall, from time to time, become due and payable, shall be paid out of any money in the treasury not otherwise appropriated.

Sec. 5. And be it further enacted, That the Secretary of the Treasury be, and he is hereby authorized to purchase, at any time before the period herein limited for the redemption of the stock hereby created, such portion thereof, at the market price not below par, as the funds of the government may admit of, after meeting all the demands on the treasury; and any surplus that hereafter may be in the treasury, is hereby appropriated to that object.

Sec. 6. And be it further enacted, That it shall be the duty of the Secretary of the Treasury to report to Congress, at the commencement of the next session, the amount of money borrowed under this act, and of whom and on what terms it shall have been obtained, with an abstract or brief statement of all the proposals submitted for the same, distinguishing between those accepted and those rejected, with a detailed statement of the expense of making such loans.

CONDITION OF THE BANK OF FRANCE IN 1847.

A SUMMARY OF THE LAST OFFICIAL REPORT.

Three circumstances had marked the operation of 1846—1st. The unusual increase in the operations of the bank, which had for the first time risen to 1,726,000,000; 2d. The diminution in the metallic reserve, which, from July the first to the end of the year, had fallen from 252,000,000 to 80,000,000, showing a decline of 172,000,000; and 3d. After an interval of 27 years, the rate of discount had been raised from 4 to 5 per cent. But the operations of 1847 had even exceeded those of 1846, having reached a sum of 1,854,000,000; the reserves of the bank at Paris, and of the branch banks, again advanced from 80,000,000 to 181,000,000. On the date of the report, namely, January 27, 1848, the amount was 189,000,000; the rate of discount was again reduced to 4 per cent on December 27, 1847. The object of the proceeding of raising the interest to 5 per cent was to check the exit from the kingdom of specie, and it had fully answered the intended purpose, as the bank was not obliged to have recourse to any more rigorous course; it had neither restricted the number of its discounts, nor had been more severe in its judgment of the bills which it had consented to receive; the cases of rejection were not more numerous than usual.

The report then alludes to the loan of 1,000,000 sterling made to the bank by English capitalists towards the end of 1846; the average duration of the loan was 108 days, and the cost of transport, the exchange, and the other expenses, amounted to 800,209 f., or about 3-13 per cent on the operation.

It then speaks of the Russian purchase of Rentes. The offer to that was made on the 16th of March. This operation presented itself under a double point of view; the council-general, having been strongly solicited to sell in the market a part of the Rentes of the banks, had formally refused. On the 16th of March the reserve of 80,000,000 had increased to 110,000,000, and a movement of reflux of specie from the departments to Paris had already manifested itself. The sale to Russia held out to the bank only an aid which

may be substituted for it with advantage. This system of exchanges has been tried, and is probably still in use among rude and barbarous races of men. But, whenever it has been adopted, it is known that it has been attended with many inconveniences. To suppose, then, that, in the multiplied and complicated transactions of a highly artificial state of society, it would be found less subject to objection, is repugnant to reason.

Perhaps there is no question, connected with banking and currency, more vitally important than what should constitute its foundation. Unsound notions in regard to it always aggravate and prolong crises of commercial difficulty and danger. In periods of bank suspensions, and of paper inflation incident thereto, they lead persons to imagine that the rise in the price of gold, and all the embarrassment incident thereto, results entirely from its alleged scarcity. A general rise of all prices, a rise in the market price of gold, and a fall of the foreign exchanges, will be the effect of an excessive amount of circulating medium in a country which adopts a currency not exportable to other countries, or not convertible, at will, into a coin which is exportable.—*Mercantile Times.*

THE LEADING TAX-PAYERS OF BOSTON.

The annual "List of Persons, Copartnerships, and Corporations who were taxed $25 and upwards in the city of Boston, in the year 1847," has been published. This pamphlet contains a list of the names of 5,460 persons, who pay over $25 for taxes. An analysis of these names, in reference to the value of the property taxed, gives the following result:—

Taxed for	over	$1,200,000			1
"	between	$800,000	and	$900,000	1
"	"	700,000	"	800,000	2
"	"	600,000	"	700,000	3
"	"	500,000	"	600,000	6
"	"	400,000	"	500,000	10
"	"	300,000	"	400,000	18
"	"	200,000	"	300,000	43
"	"	100,000	"	200,000	168
"	under	100,000			5,028

The following are the names of the persons, corporations, &c., who are taxed for over $500,000:—

Peter C. Brooks	$1,261,200	Jonathan Phillips	$593,600
Abbott Lawrence	949,400	James Parker	543,000
John D. Williams	763,000	John Wells	539,000
Fifty Associates	758,100	J. L. Gardner	535,900
David Sears	671,600	Commercial Wharf Corporation	520,000
R. G. Shaw	672,700	John Ballard and others, trustees	520,000
Boston and Worcester RR. Corporation	610,000		

FLUCTUATIONS IN THE FRENCH FUNDS.

The following is a summary of a statement given in the French papers of the course of the French funds during the changes and convulsions of the last half century:—

In January, 1797, the price of the Five per Cent Rentes opened at 8 f. 5 c.; in December, the same year, they fell to 6 f. 16 c. In 1800, the highest price was 44 f., and the lowest 17 f. 38 c. In 1804, the year of the establishment of the empire, the price rallied, and touched 59 f. 75 c. In 1812, the period of the great wars, the Five per Cents were quoted at 83 f. 30 c. for the highest price, and at 76 f. 50 c. for the lowest. In the year 1814, the lowest price was 45 f., and the highest, in the month of August, 80 f.

In 1815, they reached 81 f. 65 c., and subsequently fell, on the 1st of December, to 52 f. 30 c. In 1816, they rose to 64 f. 40 c., and then again fell to 54 f. 30 c.

During the following thirty years of peace, the highest price was 126 f. 30 c., quoted on the 4th of March, 1844; and the lowest price was 55 f. 5 c., quoted on the 2d of January, 1817.

On the 22d of February, in the present year, the Five per Cents closed at 116 f. 75 c.; on the 7th instant they opened at 97 f. 50 c., and shut at 89 f. This price is in advance of the quotation for the 2d of April, 1831, since, on that day, Five per Cent Rentes declined to 74 f. 80 c.

The creation of the Three per Cent Rentes took place on the 6th of May, 1825. Be-

tween that date and the close of 1847, the highest price was 86 f. 65 c., and attained, on the 22d of July, 1840, just previous to the receipt of the news on the Bourse of the treaty signed on the 15th of that month between England, Austria, Prussia, and Russia, for regulating the affairs of the East, and from participation in which France was excluded. The lowest price of the Three per Cents occurred on the 2d of April, 1831, nine months after the revolution of July, when they were quoted at 46 f. On the 7th of the present month they descended nearly to the same point, bargains having been done at 47 f.

A FRENCH CAPITALIST AND HIS DOLLARS.

There formerly resided in the city of A——— Monsieur D., a man of great wealth, but who was ever getting into difficulties when he found it necessary to make an investment. His temperament being decidedly nervous, many were the tricks played upon him. On one occasion he had come to the conclusion that bank stock was precarious property to hold, railroad worse, and insurance stock he wouldn't have "no how." Arriving at this point, he resolved to leave his spare funds with Mr. G., for safe keeping. Accordingly, he called upon him and made a deposit of ten thousand dollars. Mr. G. received it with reluctance, but informed Monsieur D. that, if he should have occasion for the money, he must give him a few days notice. Some six months had elapsed, and all things were moving on smoothly so far as the Frenchman's money was concerned, when a company of young men were seen to enter the City Hotel, and, on observing our nervous friend, one of them asked his companion if he had heard of the failure of Mr. G., to which all simultaneously replied, "Can't be: impossible!" The Frenchman sprang from his seat, and, approaching the party, exclaimed, "Mon Dieu! vat vas I hear? My friend, Mr. G., fail! Broke in small pieces! Den I ruin myself! I am use all up! I am broke in ten tousand leetle pieces! Mr. G. owe me ten tousand dollars. Oh, mon Dieu! vat sall I do! I sall brenk my neck several times in getting dare in five minutes." With this he started off for Mr. G.'s counting-room, where he arrived nearly out of breath, despair on his countenance, and trembling from head to foot. Mr. G. was astonished at the haggard look, and begged him to be seated. But no, no seat for him; "money was his suit." At last, recovering himself, he said, "Ah! my friend, I hear you fail! What for you fail when you owe me ten tousand dollar? Why you not tell me yesterday you fail to-day?" By this time Mr. G. saw through the trick, and informed Monsieur D. he would give him a check for the amount. At this the Frenchman was more astonished than before, and exclaimed, "Ah! you got him? If you got him, I don't want him; but if you have not got him, I must have him!"

MEETING OF THE BANK OF ENGLAND PROPRIETORS.

A quarterly general court of the proprietors was held on the 16th of March, 1848, to declare a dividend for the half-year ending the 5th of April, and consult on other matters. The Secretary read the minutes. The Governor, Mr. James Morris, stated that the amount of the rest had increased from £3,925,634, its amount on the the 31st of August last, to £3,946,524 on the 29th of February. This state of the rest would well allow a dividend of 4½ per cent; which, with the income-tax, would reduce it to the sum of £3,291,639. An amendment, to make the dividend 5 per cent, was negatived without a division. An alteration in the custom of selecting the Governor and Deputy-Governor was announced, viz:—the plan of rotation by seniority will be abandoned, and the most competent persons selected for those situations.

COST OF COLLECTING THE REVENUE OF ENGLAND.

The amount deducted from the gross receipts of the Revenue Departments, and not paid into the Exchequer, for the year ending the 5th January, 1847, including charges of collection, superannuation fund, &c., was £5,904,690 17 4. The total annual amount expended on account of civil services, which never reached the Exchequer, was £1,099,747 14 2; the nett amount paid out of the revenue for charges of collection of the Customs Department was £1,264,272 16 9; in the Excise Department, £1,585,633 6 8; stamps, £344,774 16 1; stamps, (Ireland,) £39,530 13 4; taxes, £476,862 12 2; Post-office, £1,138,745 2 4; Crown lands, £325,680 1 8.

JOURNAL OF MINING AND MANUFACTURES.

RARITAN MINING AND MANUFACTURING COMPANY.

We have received a copy of the Annual Report of the President and Directors of this Company. It embraces the act of incorporation from the State of New Jersey, which was granted in February, 1846; the by-laws; the report of Dr. Charles T. Jackson, of Boston, on the Raritan Copper Mine; a report made by John H. Blake and William Blewett, who rented the mine, and made a careful examination thereof in February, 1848; also, the Treasurer's Report, and some other documents connected with the subject. It appears from Dr. Jackson's report that the mine was discovered by a farmer, who, it is said, noticed a spot in his field where vegetation died from some noxious ingredient in the soil, and on digging down a few feet from the surface to ascertain the cause, discovered a bed of clay of decomposed shale, impregnated with a rich blue substance, which he carried to Somerville, and ascertained to be blue carbonate of copper, or azurite.

The land having been secured by the present owners, and excavations being made, disclosed a number of veins of very rich black sulphuret of copper, encrusted with the green carbonate and blue carbonate of copper.

The mine is situated three miles south-west of the village of New Brunswick, close to the Philadelphia Railroad, in the midst of a plain which is mostly cultivated, or in the state of grassy pastures.

A shaft or pit has recently been sunk to the depth of 25 feet, and is 7 feet long by 5 feet wide, and is planked to the depth of 10 feet to hold up the soil. This excavation is now entering the rocks, and has disclosed a number of rich veins of copper ore. It passed first through the superficial soil, and then through clay, which, at the depth of 4 feet from the surface, is filled with bright azure blue streaks of blue carbonate of copper. We then passed through broken and decomposed shale and loam, masses of black sulphuret of copper, and portions of the denuded veins, and then reached solid shale and sandstone rocks enclosing veins of solid ore of great purity. There are no less than six veins of this ore visible in this mine, and they vary from a fraction of an inch to six inches in width. The veins dip N. 85°, E. 55°, and are included between walls of blue shale imbedded between their strata.

The ore runs in regular branchy veins, so that it is difficult if not impossible to calculate the weight of the lode to any depth; for in a few feet many small veins run into a pocket and form a vein of some feet in length, and then divide again into smaller branches, as sketched in the margin of the report, the figure being a plan of the veins seen at one end of the shaft.

Dr. Jackson holds the Raritan Mine in high esteem, not only on account of the richness of the ores and their easy reduction, but also for its easy mining and its vicinity to a railroad, by which it can be transported to market. It will furnish ores that will average from 50 to 60 per cent of copper. The average number of men employed in this mine from February, 1847, to January, 1848, twelve months, has been rather more than sixteen.

MACHINE FOR THE MANUFACTURE OF COFFEE-MILLS.

We learn from the *Scientific American*, that Mr. A. F. Ward, of York, Pennsylvania, has invented a machine for cutting the teeth in wrought iron coffee-mills. It is so arranged as to cut both the ring and the burr in one machine, and it will in about four minutes make a mill far superior to that made by hand, and thus making them, too, about fifteen times as fast. It can be propelled by about one-horse power, and can be attended by one boy of ten years of age. It will also answer all the purposes of punching, &c., belonging to coffee-mill business.

THE BOOT, SHOE, AND LEATHER TRADE.

The history of this manufacture is a striking illustration of the boundless ingenuity of man, and of the multifarious wants of civilized life. If we look abroad (says a writer on this subject) on the instruments of husbandry, on the implements of most of the mechanic trades, on the structure of a vast multitude of engines and machines; or if we look at our own clothing—shoes, boots, gloves, caps, &c.; or at the furniture in our houses, the books on our shelves, the harness of our horses, and even the substance of our carriages, what a multitude of instances and forms of this manufacture, wrought out by human ingenuity, meet our eye! What an aptitude has this single material for the relief of our necessities, and the supply of conveniences, in every state and stage of life! Civilized society would suffer immense inconvenience and discomfort from the loss of this one article.

It is a curious, but true reflection, that, though the workers of the article, particularly shoemakers, have generally been ranked low in society, and even among their fellow-mechanics, yet from that craft have sprung many of the most distinguished ornaments of our race—scholars, poets, philosophers, patriots, whose fame is immortal.

The aggregate annual amount expended in the boot, shoe, and leather business of this country, nearly reaches the total value of the cotton crop of the United States. As regards the amount of capital and number of hands employed, says the Troy Whig, the shoe business is said to take precedence of any other branch of manufactures carried on in America, producing commodities to the value of $50,000,000 annually, and giving employment to between 100,000 and 200,000 operatives, men and women.

The statistics of productive industry in Massachusetts for 1846 show that there were made, during that year, the following amount of boots and shoes:—

Counties.	Pairs of Boots.	Pairs of Shoes.	Value.
Suffolk	32,479	47,631	$207,356
Essex	1,288,170	8,380,179	4,876,534
Middlesex	321,450	3,090,635	2,274,719
Worcester	900,028	2,050,407	2,597,422
Hampshire	20,867	19,293	66,775
Hampden	9,992	50,697	71,998
Franklin	34,315	32,020	85,254
Berkshire	16,168	69,370	105,497
Norfolk	832,834	1,024,464	2,357,010
Bristol	46,732	130,246	194,794
Plymouth	320,850	2,199,030	1,929,418
Barnstable	30,075	17,500	27,625
Dukes	240	1,790	3,385
Nantucket	370	2,300	4,200
Total	3,768,160	17,128,411	$14,799,140
Amount of leather made in said State in 1846			3,836,657
Value of shoes made in 1846			18,206
" lasts "			80,145
" India rubber shoes			312,090
Total for Massachusetts			$19,046,238

All this immense quantity of boots and shoes is made by hand, no machinery being employed except for the manufacture of lasts and pegs. It is said that, vast as the supply is, the market is never over-stocked. The twenty millions of pairs made every year in Massachusetts are not sufficient for the western market; and we learn, from the *Rochester American*, that western dealers are compelled to leave their orders ahead, or go without the articles. Many dealers west of the lakes found the market so limited this fall, that they were unable to get their usual supply.

The Canada tariff of 1846 placed a duty on the American articles at so high a rate, that it amounts to prohibition. The Yankees, however, were not to be out-done by its operation. Messrs. Brown & Childs, of Montreal, have opened an extensive manufactory there, and employ some 400 workmen from Massachusetts. They are now supplying the dealers in the upper and lower provinces.

The Mercantile Times furnishes a statement of the same manufacture in England; from which it appears that the total amount of leather tanned, tawed, dressed, and curried, is estimated at 50,000,000 lbs., which, at 1s. 8d. per lb., is £4,166,000 as the value

of the leather only. Supposing the value of the leather to amount to one-third the value of the articles produced from it, that would show a result of about twelve millions and a half.

The number of hands employed in all the various branches, from the tanner to the finisher of the finest manufacture of leather, is estimated at 275,000; while the wages paid amount to about £7,000,000 sterling, or nearly $34,000,000. Scotland is not included in this estimate.

AN AMERICAN SCYTHE AND FORK MANUFACTORY.

The *Rome Sentinel* furnishes an interesting account of an extensive scythe manufactory in the valley of the Sauquoit Creek, near the village of Clayville, owned by David J. Millard. It appears that the Sauquoit, from near its source to its junction with the Mohawk, affords a constant succession of water privileges, a great number of which are already occupied by flourishing and extensive manufacturing establishments. Many of them have a widely extended reputation; and among them all, perhaps, there are none which are better known, particularly to farmers and dealers in agricultural implements, than the Scythe and Fork Manufactory of Mr. Millard. The business was for many years conducted by S. A. & D. J. Millard, but has now been divided, each of the brothers occupying establishments in the same neighborhood.

The quantity of scythes and forks made by Mr. D. J. Millard, annually, is about thirteen thousand dozens. The sale is not confined to this section of country, but they go into nearly every section of the Union, finding, as we understand, a good market in the wheat-growing regions of Western New York and the Western States, where cradle scythes of the best quality are required. The manufacture is reduced to the most perfect system, and the article, in the process of manufacture, passes through several hands. First, the iron and steel, which are of the very best quality, are cut into pieces of suitable length, when they go into the hands of the *welder*, and are united in the most perfect manner under a powerful trip-hammer. The *plater* next takes it, and, in less time than it takes to write this account of the process, the scythe is plated most perfectly. Next comes the hammering of the heel and point, by a man who works only at that branch of the business. It next passes through the hands of a man who gives it the proper shape. Then comes the *hardening* and *tempering*, an important part of the business, and one upon which the quality of the article very much depends. All these operations are in the same room. The scythes then go to the grinding-room, where two or three immense stones are in constant operation. From the grinding-room they are taken up-stairs, where they are polished on a wheel coated with emery. From this they go into the finishing-room, where they are varnished and painted, the former to prevent them from rusting, and the latter to give them a finished appearance; after which they go into the hands of the packer, by whom they are put up in the form in which they are sent to market.

The fork business is carried on in the same establishment, and with equal arrangements for the division of labor. The cast steel (Sanderson's best) is cut into pieces of just sufficient length to make a fork. The next operation is splitting, which is done by hand, one man using the sledge and another the chisel. A couple of blows of the hammer serve to spread the prongs apart sufficiently, when they are put in the fire, and one man takes his seat at the anvil, the other handing the pieces as they become sufficiently heated. The prongs are drawn most perfectly under the trip-hammer. The shanks are then drawn and punched, when the fork is ready for the grinder. They are ground and polished like the scythes, after which they are shaped and tempered. The ferules, made of malleable iron, are fitted to the handles by one man, when the handle is passed to another, who sets the fork and drives the nail, which is the finishing stroke. The forks made are of different kinds, of two, three, and four prongs, and all the most perfect of their kind.

The machinery is propelled by water, and every hammer is under the most perfect control. The fires are all blown by a rotary bellows, driven also by water, and not more than thirty inches in diameter. The *wind* is conveyed in tin tubes, tapped at intervals by smaller ones for blowing the several fires.

The amount of freight annually carted for this establishment to and from Utica, is three hundred tons. This now costs two dollars per ton; but Mr. Millard estimates the cost of cartage, when the plank road shall be completed, at one dollar and a quarter per ton, including tolls. This may, perhaps, be regarded as a fair calculation of the saving of freight on our plank roads.

MANUFACTURE OF SHOT.

To those who are acquainted with the process of shot making, a brief description of its *modus operandi* may not be unacceptable. The process, although somewhat curious, is exceedingly simple, and requires no expensive or complicated machinery. The whole process, as explained by Mr. Kennett, of St. Louis, whose success in the manufacture of this article is worthy the enterprise which induced it, is very briefly given, and may be new to some of our readers.

The tower is thirty-one feet in diameter at the base, seventeen feet at the top, and one hundred and seventy-five feet high. The lead is conveyed by an endless chain into the upper story, where it is melted, and, whilst in a liquid form, is passed through a ladle sieve of the size of shot intended to be made, and falls the distance of one hundred and fifty feet, into a cistern of cold water. This gives the globular form to the drops, which are chilled before reaching the water, and entirely cooled by the time they get to the bottom of the cistern.

From this cistern they are conveyed into a heated drum, in which a spiral wheel brings them all in contact with heated air, and thus dries them. They are then passed into a revolving cylinder, in which they are polished, and from thence passed over a succession of inclined planes or tables, about six inches apart. In passing over these tables, the imperfect shot drop between the tables, and those which are perfect roll over into the receptable below. They are then passed into a hopper, and, by a succession of sieves, or guages, worked also by machinery, the various sizes are separated. Each sieve is then emptied into the appropriate receptacle, which completes the operation, leaving the shot ready for bagging, after which it is lettered according to its size, and is then ready for market.

THE FIRST AMERICAN COTTON FACTORY.

At Pawtucket, Rhode Island, is the old mill of Samuel Slater, Esq., being the first building erected in America for the manufacture of cotton goods. It is a venerable wood-built structure, two stories in height, bearing numerous evidences of its antiquity, and we believe was erected in 1793. Two spinning frames, the first in the mill, are still there, and are decided curiosities in their way. It is almost incredible to believe that this old building, time-battered and weather-browned, was the first to spread its sheltering roof over the young pupil of Arkwright; and that those dwarf frames, rusty and mildewed with inactivity, are the pioneer machines of that immense branch of our national industry—the manufacture of cotton goods. Mr. Slater, the father of American cotton manufactures, was so closely watched at the English custom-house, that he could not smuggle over a drawing or pattern. He had, however, acquired a full knowledge of the Arkwright principle of spinning, and from recollection, and with his own hands, made three cards and twenty-two spindles, and put them in motion in the building of a clothier, by the water-wheel of an old fulling-mill. Fifty-four years have since elapsed, and the business has since increased beyond all precedent in the history of manufactures. Our rivers and wild waterfalls, that then flowed and bloomed in solitude, are now propelling thousands of mill-wheels, and millions of shuttles and spindles. In the business hundreds of fortunes have been made—thousands of our citizens earn a subsistence, and find constant employment, while millions are clothed in different portions of the globe. A wonderful revolution has that old mill produced on the shores of the new world.

SAFETY APPARATUS FOR STEAM-BOILERS.

Mr. Elkanah Ingalls, of Providence, R. I., has recently patented an improvement to prevent explosions in steam-boilers, which he describes in a letter to the American Cabinet, as follows:—

"By an apparatus, simple in construction and easily applied, the steam, when at any given height, regulates, by its own action, both itself and the fire, so as to keep up uniformity of power so long as sufficient fuel remains under the boiler.

"With this improvement, as I have ascertained by actual experiment, if the pressure of the steam exceeds a given point, the safety-valve opens, the drafts and flues close, and in a very short time, and before any injury can happen, the fires will be extinguished, no matter how great the quantity of fuel in combustion.

"If the apparatus had been attached to the boilers, and in operation, at the Home Print Works, near Central Falls, it would have prevented the accident that occurred there.

"This apparatus will operate at all times when there is a pressure of steam on the boiler, whether the engine is running or not.

"By means of another apparatus, equally simple in construction and application, the boiler will receive a regular and constant supply of water, which will always remain at the required height, so long as the machinery is in operation; and, when the water enters the boiler, it is nearly or quite boiling hot. The water can be taken from almost any locality, and admitted into the boiler through valves without the use of pumps.

"These two improvements combined, constitute a complete self-regulating boiler, by which the accidents that so frequently occur, through neglect and carelessness, will be prevented, and a great saving in fuel effected.

"These improvements are patented, and I am now prepared to make arrangements with any one who may wish to attach my improvements to their boilers, and will, as much as possible, assist in getting them introduced."

MANUFACTURE OF NEEDLES.

Needles go through a number of operations before they are complete. Some commence with steel wire hardened, others harden it afterwards. The wire is first reeled into a coil, which is cut apart in two places with shears, and then drawn a second time, after which it is cut into lengths just sufficient for two needles in each piece. These pieces are then straightened by rolling a bundle of them together upon a hard surface, being afterwards sharpened upon a revolving grindstone. The pieces are now cut in two at the middle, the blunt ends flattened by a hammer, preparatory for the eye, which is afterwards pierced by machinery. They are then polished by plunging them into a bath of melted metal, and immediately after into cold water; then thrown into a wabbler—a barrel rapidly revolving upon an axis not placed in the centre—with emory and a putty made of the oxide of tin, by which they are burnished. They are then taken out and separated by a winnowing apparatus, and put up in papers for sale—the quantity not being counted, but regulated by weight. The eye was formerly pierced by children, who became so expert, that with one blow of a punch they would frequently pierce a hole, through which they would thread a hair from the head and hand it to their visitors.

There are but three manufactories in this country, and one of these imports them from Europe in a half-finished state and then finishes them, the European labor being less expensive.

COAL FIELDS IN CHILI.

The mineral resources of Chili stand pre-eminent among the Republics of South America. We learn, from a late London paper, that several extensive coal-fields have been discovered between Valparaiso and Santiago; but one in particular, belonging to an English firm, a short distance from the port of Valparaiso, is likely to prove a most valuable speculation, as it is being worked, and the coal equal to that of Newcastle, which can be delivered at the rate of 4s per ton, whilst but a short time ago none could be obtained at a less price than £2 to £2 10s. Several miners have arrived out there from the north of England and from Australia, at high wages; and as the parties who have got the property and concessions are chiefly British, and strongly patronized by the Government, there is little doubt that these seams will be worked on a large scale, as native laborers (*peones*) may be obtained at a very low rate.

AMERICAN MANUFACTURE OF PINS.

The Scientific American says that "a dozen years since, all the pins used in this country were imported. Now, none are imported, except a few German pins for the German population of Pennsylvania. This wonderful change has been produced by a concurrence of circumstances—the most prominent of which was the invention, by Mr. Samuel Slocum, now of Providence, of a pin-making machine far superior to any then in use in England. Of all the pin companies which have been established or attempted in the United States, only three are known to exist at present, viz: The American Pin Company, (which has works both at Poughkeepsie and Waterbury, Conn.,) the Howe Company, at Derby, Conn., and Messrs. Pelton, Fairchild & Co., of Poughkeepsie. A part of the pins of the American Pin Company are made of American Copper, obtained on the borders of Lake Superior."

MERCANTILE MISCELLANIES.

PEARL FISHERY, AND TREASURES OF THE SEA.

WHATEVER will yield a ready profit, and command a ready sale, the enterprise of man immediately converts into a business pursuit. It matters not what the difficulties, or what the dangers that are attendant upon the attainment of an article; if *gold* is to be the reward of its possession, there will be found spirits daring and venturesome enough to obtain it. In times of "yore," the Hesperian fruit was successfully guarded by a dragon; but we doubt whether, in modern days, it would "not require even a more *formidable guardian.*" Hold out the inducements of gold, and bolt, bars, guard, &c., yield to human power: man becomes a Hercules, mighty and resistless. These ideas were called to our mind by the risks that divers undergo when searching for pearl and hidden treasures in the depth of the ocean. Both is carried on extensively throughout the world; the pearl fishery more particularly by Great Britain, in the Isle of Ceylon. Indeed, some years the Pearl Fishery proves exceedingly lucrative; yet it is ever attended with much hardship and danger. We will give some account of its nature and its progress. The Pearl is contained in the shell of fishes of the oyster kind. These fishes, like the oyster, are covered with a testaceous substance, and are of various sizes. It is said to proceed from the disease of the oyster, and is in its nature calcareous. It is affected by acids, as other carbonates of lime are, being easy of dissolution. There are several often found in one oyster, and cases have been known where there were one hundred and fifty; yet the search after them is very precarious, hundreds often being opened without a single pearl being contained in them. They differ very much in size, some being found almost as large as a pigeon's egg; while others, from their diminutive size, are called the "seed pearl." They are likewise of every color; but that which is most approved, is the brilliant white—next to that, semi-transparent and the opaque. The oyster is very difficult of abstraction, lying in water of from three to fifteen fathoms, and adhering firmly to rocks. The fishery of Ceylon yielded, in 1797, the immense amount of £144,000 sterling; and in 1798, the still greater sum of £192,000 sterling. In 1804, this fishery was let by the English to a native of Jaffnapatam, for thirty days, at £120,000 sterling. The season for fishing is very short, not occupying two months. April and May are the months when the sea is most calm. The diver ties a stone to his body to enable him to descend with rapidity, and to enable him to walk upright at the bottom of the water. Directly he reaches the place, with his iron hook he commences wrenching the oysters from the rocks and putting them into a bag, until he feels the want of air, and, at a signal, he is speedily drawn up. Of the powers of divers to remain under water, some *marvellous* accounts have been handed down by past historians. Nicolo Petee, the famous Sicilian diver, is said to have had a chest so capacious, that he could, by a single inspiration, supply himself with breath to last a whole day. It was he who was said to have dived into the whirlpool of Charybdis, and reported strangely of the wonders at its bottom; but at last, like Sam Patch, he fell a victim to his temerity, and perished in the whirlpool in endeavoring to bring up a golden cup, which Frederick, king of Sicily, had thrown in for him to make the experiment. This, and others, are merely fabulous creations, or founded but slightly upon fact. A minute is about the time that a diver usually stays under the water.

The Pearl fishery appears to have commanded attention at an early period. Pliny speaks of a variety of places where they were obtained in his time. In 1587, there were 697 lbs. of pearls, of great beauty, imported into Seville for Philip II.; but this species of fishery has evidently declined, and, somewhat, been superseded by the attraction presented by the search of concealed treasures in the ocean. Ships without number, con-

taining an immense amount of treasures, have been lost. It is estimated by Mr. Moreau's tables, that the loss of British merchant vessels exceeded one and a half daily; besides ships of war, containing brass cannon of great value. That these facts have produced some speculation in the commercial world, should not be wondered at. Expeditions have been sent out, time after time, in search of these prizes and treasures, and some have been attended with success. It is recorded in the Edinburgh Encyclopedia, that William Phipps, under the patronage of the Duke of Albemarle, fitted out an expedition to go in search of a rich ship lost from Spain. After a vigorous and disheartening search for some days, and while making his last effort, he succeeded in finding treasure amounting to £110,000 sterling. Phipps was knighted by Charles II. for this exploit, but never revealed the machinery he had used for its accomplishment. The diving-bell, of all machines, was the most celebrated, but it has many objections. Mr. Taylor has now invented what is known as the submarine armor, which is free from many of the objections which rendered the diving-bell so almost useless. He now proposes an expedition which we hope will prove successful, with his new invention. That there are pearl fishes, and wrecks innumerable, containing treasures of every description in the ocean, none will doubt. The great difficulty, heretofore, has been, in providing a proper machine to obtain them. If Mr. Taylor has surmounted the only obstacle which interposed, his expedition must reap a sure and rich reward. The great difficulty in constructing a machine is, to give it a cast and strength sufficient to resist the great weight and pressure of the water, and at the same time afford space enough within, to contain air sufficient to support the diver for some time, so as to enable him to make a proper search. The diving-bell was so constructed as to resist the pressure of the water, and at the same time to preserve air at its top, to sustain the diver; but the gravitation of the bell being very great, the water pressed the air in so small a compass, that a few respirations of the diver would exhaust the oxygen, and he was obliged to give the signal for his withdrawal. We understand that Mr. Taylor's submarine armor has obviated many of the before-mentioned objections. We wish to see a trial of that expedition; enterprise of every description should be encouraged; exploring the depths of the ocean may bring something to light, that had remained shrouded in its dark bosom for ages. Accidents often suggest the happy ideas that lead to wealth and distinction; the fall of an apple suggested the laws of gravitation; and the elevation of paper by smoke, first directed the ambition and fame of Montgolfier. We do not consider this as a wild and extravagant scheme, but, on the contrary, it offers large inducemeets, encompassed by probability.

THE MERCANTILE LAW QUESTION ANSWERED.

In reply to the question of a subscriber, published in the April number of this Magazine, (page 456,) we should say, that B. is accountable and responsible for all liabilities created in his name by A. If B. has no property, except what the law allows him, those liabilities could not, of course, be satisfied by a seizure and sale of his estate. A. would also be bound to satisfy those liabilities, though not accepted in his name, if really, as the question assumes, they were made for his benefit.

Since the above paragraph, in answer to our correspondent, was in type, an intelligent gentleman of the New York Bar has handed us the following answer to our correspondent, which fully confirms the opinion we have given:—

It does not clearly appear from the question whether B.'s name was only used on the sign; but as the object was to conceal the fact that A. was speculating with the funds of the bank, it is to be presumed that the name of B. was used in all his transactions.

The mere using the name of another on a sign, is not, in itself, sufficient to bind that party by the contracts of those within the establishment, unless some one is thereby deceived, or led to give credit. But if that name is also used in the ordinary business transactions, as in signing notes, either singly or in connection with others, the party holds him-

self out to the world as a partner, and becomes liable as such. The case in 2 Campbell, 303, seems to be in point. There a draft was drawn in the name of Guidon & Hughes, but only Guidon brought the suit. It appeared that Hughes was only a clerk for Guidon, at a salary, but his name had been used in the firm, and he had been held out to the world as a partner. Lord Ellenborough said, "There being such a person as Hughes, I am clearly of opinion that he ought to have been joined as a partner. He is to be considered in all respects a partner, as between himself and the rest of the world. Persons in trade had better be very cautious how they add a fictitious name to their firm for the purpose of gaining credit. *But where the name of a real person is inserted, with his own consent, it matters not what agreement there may be between him and those who share the profit and loss. They are equally responsible, and the contract of one is the contract of all.*" The part in italics seems to be generally sustained. See Collyer on Partnership, p. 55, where it is remarked as follows:—

"In cases where a person is charged as a partner on grounds of this nature, the circumstances which are usually given in evidence against him, such as the use of his name over the shop door, or in printed invoices, bills of parcels and advertisements, are strong presumptive evidence of his acquiescence in the name and character of partner. Nevertheless, the evidence may be rebutted by showing either that he absolutely disowned, or that he was entirely ignorant of these transactions."

Upon an examination of the authorities here cited, it seems clear that B. would be regarded as a partner of A., and as such, be at least equally responsible. If he had no other property than the law allows, of course the creditor would get nothing.

MORE MAXIMS FOR MERCANTILE MEN.

We know not who may be the author of the following maxims; but experience, the greatest human teacher, has long since satisfied us of their soundness. Our worthy friend, ZADOCK PRATT, of Prattsville, and many more, will bear cheerful testimony as to their efficacy in effecting the objects proposed.

BE INDUSTRIOUS.—Everybody knows that industry is a fundamental virtue in a man of business. But it is not every sort of industry which tends to wealth. Many men work hard to do a great deal of business, and, after all, make less money than they would if they did less. Industry should be expended in seeing to all the details of business; in carefully finishing up each separate undertaking, and in the maintenance of such a system as will keep everything under control.

BE ECONOMICAL.—This rule, also, is familiar to everybody. Economy is a virtue to be practised every hour in a great city. It is to be practised in pence as well as in pounds. A shilling a day saved, amounts to an estate in the course of a life. Economy is especially important in the outset of life, until the foundation of an estate is laid. Many men are poor all their days, because, when their necessary expenditures were light, they did not seize the opportunity to save a small capital, which would have changed their fortunes for the whole of their lives.

STICK TO YOUR OWN BUSINESS.—Let speculators make their thousands in a year or a day; mind your own regular trade, never turning from it, to the right hand nor to the left. If you are a merchant, a professional man, or a mechanic, never buy lots nor stocks, unless you have surplus money, which you wish to invest. Your own business you understand as well as other men; but other people's business you do not understand. Let your business be something which is useful to the community. All occupations possess the elements of profit in themselves, while mere speculation has no such elements.

NEVER TRADE AT GREAT HAZARD.—Such hazards are seldom well-balanced by the prospects of profit; and, if they were, the habits of mind which are introduced are unfavorable, and generally the result is bad. To keep what you have should be the first rule; to get what you can fairly, the second.

DO NOT LOVE MONEY EXTRAVAGANTLY.—We speak here merely with reference to being rich. In morals, the inordinate love of money is one of the most degrading vices. But the extravagant desire of accumulation induces an eagerness, many times, which is imprudent, and so misses its object from too much haste to grasp it.

DON'T BE IN A HURRY TO GET RICH.—Gradual gains are the only natural gains; and they who are in haste to get rich, break through sound rules, fall into temptations and distress of various sorts, and generally fail of their object. There is no use in getting rich suddenly. The man who keeps his business under his control, and saves something from year to year, is always rich. At any rate, he possesses the highest enjoyment which riches are able to afford.

NEVER DO BUSINESS FOR THE SAKE OF DOING IT, AND BEING COUNTED A GREAT MERCHANT.—There is often more money to be made by a small business than a large one; and that business will be, in the end, most respectable which is most successful. Do not get deeply in debt; but so manage as always, if possible, to have your financial position easy, so that you can turn any way you please.

"OPPOSITION THE LIFE OF TRADE."

[FROM THE BOSTON EVENING GAZETTE.]

While journeying one day from London to Oxford, before railroads were in use, in the good old-fashioned stage-coach, I chanced to meet a fine, hearty, hale specimen of an Englishman, who was as good a stage-coach companion as one ever meets. He had a joke to crack at every mile-stone, and his laugh drove all *ennui* out of the way. At every stopping-place he was sure to draw a laugh from the bar-maid by some innocent piece of wit, and in the twinkle of his small black eye was a mingled expression of cunning and acuteness. An opposition coach came along, and for a little way we were side by side—the horses partaking of the spirit of the drivers, who seemed determined that it should be their last race, at the break-neck speed we were going. The old gentleman entered into the sport with great glee; and, with his head out of the window, he shouted first at the horses, and then at the opposition driver, till we finally outstripped them, when the old gentleman laid back and declared that "Opposition was the life of everything."

"When I was a young man," said he, "I set up in the hat trade, and took a store in London, where there was not a hat store within a quarter of a mile, thinking I should do more where there were no others; but I found that, at the end of the year, all that I made might have been put into the corner of my small eye, and not have injured its sight. I sat down one day, and, after thinking that my lot was a mighty hard one, told my boy that I was going out awhile, and that he must keep a sharp look-out for customers. I went down town, and, looking around, found that two or three hatters were driving a very good trade very near together, and passing into one store, I found its owner quite a talkative man. We put our heads together, and, in the course of a week, the store directly opposite his received my stock in trade, and a coat of blue paint on the outside, while his received a coat of green.

"The first day I did nothing but stand at the door and look pouty at the green store, and my friend Blake stood on his steps looking ditto at me. As people came in, I commenced running down the green store, and Blake always run the blue, so between us both, we built up a trade that way quite respectable. People having taken sides, and new comers always purchasing of one or the other, we gradually grew rich, and, at the end of some dozen years, we settled up, and I found that opposition, or apparently so, had made my fortune."

FIRST BOAT ON LAKE ONTARIO.

James L. Barton, Esq., in a lecture recently delivered to the Young Men's Association, of Buffalo, gives the following account of the first American boat that ever floated on the waters of the great lakes:—

In 1789, John Fellows, of Sheffield, Massachusetts, started from Schenectady with a boat, its cargo mostly tea and tobacco, with a design of going to Canada to trade. On reaching Oswego, the commanding officer refused him permission to pass that place. Fellows returned with his boat and cargo up the Oswego River to Seneca River, up that into the Canandaigua Outlet, as far as where Clyde is; here he built a small log building (long known as the block-house) to secure his goods in, while he was engaged in bushing out a sled-road to Sodus Bay, on Lake Ontario. He then went to Geneva, and got a yoke or two of cattle, hauled his boat and property across, and then in this frail conveyance embarked with his goods, and pushed across the lake. He met with a ready sale for his tea and tobacco, and did well. He crossed in the same boat, and landed at Irondequoit. The boat was afterwards purchased and used by Judge Porter in travelling the shore of Lake Ontario, when making the survey of the Phelps and Gorham purchase.

This was the *first* American craft that ever floated on the waters of the great lakes, now covered with magnificent steamboats and sail vessels, fully employed in carrying on the immense commerce which passes over them.

THE BOOK TRADE.

1.—*The Life of Jesus Christ, in its Historical Connexion and Historical Development.* By Augustus Neander. Translated from the fourth German edition, by John McClintock and Charles E. Blumenthal, Professors in Dickinson College. 8vo., pp. 450. New York: Harper & Brothers.

This work appeared originally in the author's native language in 1837, and the present translation is from the fourth and last German edition. The immediate occasion of its publication, we are told by the translators, was the appearance, in 1835, of Strauss's "Life of Christ," a work which created great sensation, not merely in the theological circles of Germany, but throughout Europe. It is designed to refute Strauss's idea of applying the mythical theory to the whole structure of the Gospel history of Christ. Neander's treatment of the subject, it seems, induced Strauss to soften down his mythical theory in various points, and to acknowledge the results arrived at by the historical inquiries of the more evangelical theologian. The candor and liberality of Neander to his antagonist is worthy of all imitation, and furnishes the best evidence of a truly great mind. The noble candor of Neander, it is justly remarked by the translators, must disarm all severity. The Prussian government was disposed to utter its law against Strauss's book, and many theologians of the orthodox school deemed that the proper course to pursue in regard to it; but Dr. Neander deprecated such a procedure, and wisely advised that it should be met, not by authority, but by argument, believing that truth had nothing to fear in such a conflict.

2.—*The Military Life of John, Duke of Marlborough.* By Archibald Alison, F. R. S., author of the "History of Europe." 12mo., pp. 410. New York: Harper & Brothers.

The composition of this work was suggested to the mind of the great tory historian by the recent publication of the voluminous despatches of the military hero, whose exploits have made a prodigious impression on the European continent. Availing himself of the attendant materials, which the Marlborough despatches afford, Alison has succeeded in forming a military biography of the great general, including the most prominent events of the time in which he flourished, of dimensions that will neither exhaust the patience, nor tax the purses of that class to whom it will be most interesting, the young men who seek for "honor and glory" in a profession that every true Christian or philanthropist must desire to see become extinct. The maps illustrative of the campaigns of Marlborough, are evidently constructed with care, and so arranged as to show the positions in every place in strict accordance with the text; while the plans of battles, so elucidative of military history, are accurately reduced, and composed, by the addition of the names of commanders, &c., from the great German work of Kausler, so well known from the splendor of its finish and the accuracy of its details. The work is highly interesting; and, like all veritable history of the past, when clearly read and comprehended, not without its lessons of wisdom.

3.—*The Children of the New Forest.* By Captain Marryat, R. N. 12mo., pp. 279. New York: Harper & Brothers.

Captain Marryat has been eminently successful in his later efforts, undertaken chiefly for the amusement and instruction of juvenile readers. The circumstances of the present work took place in the year 1647, at the time when king Charles I., against whom the Commons of England rebelled, after a civil war of nearly five years, had been defeated, and was confined, as a prisoner, at Hampton Court. Although designed for juvenile readers, the style, like all that have proceeded from the same clever pen, will find admiring readers among the more advanced in life.

4.—*Historical View of the Literature of the South of Europe.* By J. C. L. Simonde de Sismondi, of the Academy and Society of Arts of Geneva, etc. Translated from the Original, with Notes and a Life of the Author, by Thomas Roscoe. From the last London edition, including all the Notes from the last Paris edition. 2 vols., 12mo., pp. 549 and 565. New York: Harper & Brothers.

This work, now reproduced by the American publishers in two beautiful volumes, has acquired a celebrity with scholars and literary men that we can scarcely hope to increase. The work has passed the ordeal of most of the leading reviews of Europe, and it is only necessary to state that this is understood to be the most complete and perfect edition that has been published in our language.

5.—*Newton's Principia. The Mathematical Principles of Natural Philosophy.* By Sir Isaac Newton. Translated into English by Andrew Motte. To which is added, Newton's System of the World; with a portrait taken from a bust in the Royal Observatory at Greenwich. First American edition, carefully revised and corrected, with a Life of the Author. By N. W. Crittenden, M. A., etc. 8vo., pp. 581. New York: Daniel Adee.

Mr. Motte, in translating the *celebrated Principia* of Newton, has not only performed great service to the world, but has gathered endurable honors for himself. He becomes at once identified with the greatest work of human conception; he has unwrapped the classic mantle which has so long concealed its usefulness, and dressed it in the living language of the day, for the instruction and admiration of succeeding generations. It was a fearful, gigantic undertaking. He had to touch upon, and elucidate, the works of him who first dived into the infinity of space with *the reflective telescope;* who invented the *Binomial Theorem*, and deduced from the "fall of an apple" those laws of gravitation which govern the world, and worlds of creation. He entered upon holy ground, yet he has not profaned it. He has reared the marble which will render the more illustrious the works of the illustrious *dead.* To Mr. Crittenden, who has improved upon Mr. Motte, and through whose labors has been issued the first American edition, the public cannot be too grateful. He has joined to this great work a life of the *author, Sir Isaac Newton*, written in a beautiful and nervous style. We recommend this book, in its present improved style, as a text-book for Academies and Colleges.

6.—*A Supplement to the Plays of William Shakespeare.* Edited, with Notes and an Introduction to each Play, by William Gilmore Simms, Esq. The first American edition. 8vo., pp. 178. New York: George F. Cooledge & Brother.

This beautifully printed volume contains seven dramas, which have been ascribed to the pen of the immortal Shakespeare, but have not been included with his writings in modern editions. The titles of them, as given in the present edition, are, "The Two Noble Kinsmen," "The London Prodigal," "Thomas Lord Cromwell," "Sir John Oldcastle," "The Puritan, or the Widow of Walting-street," "The Yorkshire Tragedy," and "The Tragedy of Locrine." The mere probability of their being the genuine productions of Shakespeare, is enough to secure for the collection a respectful interest. But it seems to us that the authorship is more than a probability as regards a part, if not the whole of them. The value of the collection is greatly enhanced by the introduction and notes to each drama, which Mr. Simms has added. The history of the plays, as far as known, is given in the separate introductions, which are copious, evincing much research.

7.—*The Family Kitchen Gardener; containing Plain and Accurate Descriptions of all the Different Species and Varieties of Culinary Vegetables, with their Botanical English, French, and German Names, Alphabetically Arranged, and the Best Mode of Cultivating them, in the Garden or under Glass; with a Description of Implements and Medicinal Herbs in General Use. Also, Descriptions and Characters of the most Select Fruits, their Management, Propagation, and Culture. Illustrated with Twenty-Five Engravings.* By Robert Buist, author of "The American Flower-Garden Directory," "Rose Manual," etc. 12mo., pp. 216. New York: J. C. Riker.

The contents and design of this manual are clearly and comprehensively set forth in the title-page, as quoted above. The author, Mr. Buist, is, we are informed, the most extensive commercial gardener, horticulturist, and florist in the United States; and this work, as the result of thirty years' experience and observation on the cultivation of vegetables and fruits, must be considered as authoritative as a work on any subject of human science or experience can well be. The author describes the preparation of the soil, the mode of culture, and the best varieties of every fruit or vegetable for market or family supply, in the plainest language, and most concise terms. It is no repetition of European writers, but a purely American treatise, adapted to our climate. That it will be the means of diffusing a knowledge of vegetable culture more generally—of adding to the almost religious pleasures of rural life—of increasing the interest taken in horticultural pursuits, or guiding the gentleman, farmer, or student, in the occupation of his leisure hours, we do not entertain a doubt.

8.—*Sketches of Sermons on the Parables and Miracles of Christ; the Essentials of Saving, Religion, &c.* By Jabez Burns, D. D. Boston: Charles H. Peirce.

More interesting or instructive portions of the Scripture narratives could not well be selected as themes of pulpit teaching than the parables and miracles of Christ. The present volume is designed to explain the meaning, and enforce the lessons they inculcate.

9.—*The Architect: A series of Original Designs for Domestic and Ornamental Cottages, connected with Landscape Gardening.* Adapted to the United States. Illustrated, etc. By WILLIAM H. RANLETT, Architect. Vol. XI, No. XII. New York: W. H. Graham. 1848.

We have already commended this excellent work to the notice of our readers in some past numbers of the Merchants' Magazine, and we are most happy to see that it is continued in the the *same* elegant style in which it was first published. Such a work cannot but have a beneficial effect upon the country, for, in addition to the purely technical information which it conveys in relation to house-building, the letter-press contains as much good sense, and as many valuable mysteries in regard to the elegance, economy, and philosophy of domestic dwellings, as we remember to have seen in any similar production. Architects have not always been equally happy with the pen and pencil; but the author of "The Architect" appears to be equally at home, in draughting and writing. He expresses his ideas with as much simplicity, brevity, and clearness, with the pen as with the pencil. The designs in the first number of the second volume are for plain and cheap cottages, without any great pretensions to beauty, but they are infinitely better than the majority of the plans which have been heretofore published in similar works. The plan for a villa, in the second number, is very beautiful; complete in all its details, well calculated for our climate, and, withal, highly ornamental, characteristic and convenient. We have seen nothing superior to it in any American architectural publication.

10.—*The Indian in his Wigwam; or, Characteristics of the Red Race of America. From Original Notes and Manuscripts.* By HENRY R. SCHOOLCRAFT, etc. 8vo., pp. 416. New York: W. H. Graham.

We have omitted to quote the names of the numerous societies to which the author of this work belongs, the bare enumeration occupying nearly one-quarter of the title-page, to say nothing of the etc. We have no fault to find with this, not doubting either his worth, or ability to add lustre to them all. No one over enjoyed better advantages of acquiring a correct knowledge of the habits, manners, customs, laws, languages, etc., of the aboriginal inhabitants of America; and how well he has improved those advantages, the present and previous productions of his pen afford the most conclusive evidence. The volume before us includes the personal reminiscences of the author, with legends, tales, and poems, all tending to illustrate the subject. The antiquities of the Indian region, as well as the languages and literature of these children of the forest, find in Mr. Schoolcraft an intelligent illustrator; and, on the whole, we consider this reliable, varied collection, a most valuable contribution to our stock of truly American literature.

11.—*Eva, or the Faces of Life and Death.* An Historical Romance. By EDWARD MATURIN, Esq., author of "Montezuma, the Last of the Aztecs;" "Benjamin, the Jew of Grenada." 2 volumes, 448 pages. New York: Burgess & Stringer. 1848.

We cannot bestow too much praise upon Edward Maturin as an author. A correct and delicate taste, a solid and discriminating judgment, softened and beautified by the richest flowers of fancy, are the materials which make up the creation of Eva. Eva (as may be supposed) is the heroine of the romance; she is a princess of rare affections, yet led in blind submission by a guilty father's mandates, who would sacrifice to his edict the gentle offerings of a pure and hallowed *love*. She would cast from her the affection that made her heart distil its purest feelings, and would wed a man whose very quality would freeze and chill them. 'Tis Isabel that we love, the pure and devoted; who, to shield herself from a broken vow, rushed from her father's halls, and *followed*, concealed in the garb of a *squire*, her true knight to the battle field, braving, like the ivy when it clings to the towering oak, the storm and the tempest. Yet all have happy endings; though there were some opposing atoms that interrupted the pure current of the narrative.

12.—*Old Hicks, the Guide; or, Adventures in the Camanche Country in Search of a Gold Mine.* By CHARLES W. WEBBER. 12mo., pp. 356. New York: Harper & Brothers.

"Is this a romance, or are these incidents real?" The answer to this question, says the author, "may be found in the narrative itself; it bears its character on its face!" Those who have read Mr. Webber's very admirable sketches in the American Whig and Democratic Reviews, will not forego the gratification which this very clever and intensely interesting work must afford them; and those who venture upon "Old Hicks, the Guide," and thus, for the first time, are introduced to the author, will desire to know more of him; in other words, they will go back to the periodicals referred to, and find themselves amply remunerated for the trouble, in the lively and picturesque sketches which formed, at the time, the most unique feature of those reviews.

13.—*The Swiss Family Robinson. Second Series; being a Continuation of the Work already published under that Title.* Translated from the French by J. De Castrox Locke. In two volumes, containing 495 pages. New York: Harper & Brothers.

The second series of this work is not as interesting as the first, though far from being destitute of merit. A change appears to have been wrought in the interesting family since we have last seen them; we cannot approach them with the same familiarity—love them with the same affection. We recognize Fitz, Francis, Earnest, and Jack of former times, but yet they meet us with different feelings; there is not the same generous flow of the soul, the same artlessness and fullness of the heart which bound and united us; yet their manner is kind and friendly. The author appears to have had in his mind the progressive course of nature. He has made the children as men, giving them a more worldly cast, yet divesting them of the winning attractions of childhood.

14.—*Poems.* By A. K. Archibald. 12mo., pp. 200. Boston: Thomas Wiley, Jr.

We have taken much pleasure in the perusal of this volume of poems, which must become popular. The versification is more delicate and polished than is usually found among the poetic productions of the present day. The author has great sensibility, and a happy imagination. His conception is clear, and his pages are adorned with poetical figures; yet he lacks the power of language—that happy faculty of fitting words to ideas, so as to give them strength, with graceful execution. This deficiency is unfortunate. It gives an air of weakness, a sickly expression to sentiments, which, from their beauty, are worthy of a better existence. Mr. Archibald has all the flowers of poetry, but they are not a strong, healthy creation; they are feeble and languishing. This is the only defect that he has. Let him remedy this, and it is capable of being remedied by application, and we will hail him as one of the true *poeta nascuntur*.

15.—*The Princess. A Poem.* By Alfred Tennyson. 12mo., pp. 168. Boston: Wm. D. Ticknor & Co.

This is a gay, sprightly poem; a light, fanciful production, exhibiting neither the passion or inspiration of poetry; yet it evinces such a happy, sportive manner, and such good feeling, that it wins and creates cordiality, though it may not inspire admiration. The poem is titled "The Princess," and is a true indication of woman's character. We see her weakness and her virtues; the fine instincts of her nature turned astray in a moment of passion; yet, like currents, they again return to their natural channels, and show that gentleness and harmony of character, which have ever made her the loveliest and best creation of Providence. Mr. Tennyson tells things as they are and should be, in a random, thoughtless style, yet without that melody and correctness of versification that ever distinguishes the true poet.

16.—*Manual of the Corporation of the City of New York for the Year* 1848. By D. T. Valentine. 18mo., pp. 406. New York: William Osborne, printer.

This excellent manual of the corporation for the present year is much enlarged and improved. It contains a vast amount of statistical and other matter relating to the city government, its laws, officers, institutions, &c. It is a model work of its kind, and as necessary for every intelligent citizen of the great commercial emporium, as it is for the city government, for whom it is annually prepared. The industry and skill evinced by Mr. Valentine in its preparation is really remarkable, and we trust that he will receive from the citizens of New York a patronage commensurate with his deserts. It is embellished and illustrated with a correct map of the city, a beautiful view of the Park and its fountain, the Lunatic Asylum at Blackwell's Island, the University of the city of New York, and several other maps and engravings, which add not a little to the value and interest of the publication.

17.—*An Illustrated History of the Hat, from the Earliest Ages down to the Present Time.* By J. N. Genin, 214 Broadway. 1848.

We had no idea that the Hat was half so important an article as a perusal of the interesting little work has convinced us it is. Mr. Genin is so intelligent a hatter that he must stand, we think, quite at the head of his profession. A man who furnishes an outside for other people's head, should have something inside his own. So thinks Mr. Genin, for he seems to have stored his with a vast amount of curious information, censuring the article while he contributes towards the external making up of a gentleman. Hat-making will probably be known hereafter as the science of Geninology. Mr. Genin's book is written with great elegance, in a pure style, and with a good deal of sly satire and quiet humor, which we should hardly have anticipated in such a treatise. It is very prettily illustrated with a profusion of neatly cut wood engravings.

18.—*First Lines of Natural Philosophy, Divested of Mathematical Formulæ: being a Practical and Lucid Introduction to the Study of the Sciences. Designed for the use of Schools and Academies, and for Readers generally, who have not been trained to the study of the Exact Sciences, and those who wish to enter the study of the Mixed Sciences.* By Reynall Coates, M. D., author of "Physiology for Schools." Illustrated by 264 cuts. Philadelphia: E. H. Butler & Co.

This manual of philosophy is divided into eleven chapters, and treats in a clear and comprehensive manner, in order, of the properties of matter; mechanics; the phenomena of fluids; hydrostatics; pneumatics; acoustics; optics; electricity; galvanism and magnetism. Dr. Coates belongs to that class of educational authors who believe that the best way to teach others is, to follow the route by which the teacher has acquired his own knowledge; because, by this means, his practical experience of the difficulties of the road becomes available, and thus enables others to escape a host of obstacles with which he has become familiar. Dr. Coates is no scissors book-maker; thus, indeed, all the works on education prepared by him are as original as the subjects will admit.

19.—*The Physiology of Digestion, with Experiments on the Gastric Juice.* By William Beaumont, M. D., Surgeon in the United States Army. Second edition. Corrected by Samuel Beaumont, M. D. 12mo., pp. 303. Burlington: Chauncey Goodrich. New York: Fowlers & Wells.

The number of persons who experience the ills of indigestion, in the present state of society, and particularly in this country, is very large—a circumstance which would, we should suppose, secure for a treatise on the subject, from a scientific practitioner, a wide circulation. Three thousand copies of the first edition of this work, published a few years ago, have long since been exhausted. So far "as the verdict of the press, both domestic and foreign, scientific and secular, is to be regarded as evidence of merit and success, the author has succeeded beyond his most sanguine expectations." Dr. Andrew Combe, in his popular work on the same subject, acknowledges his indebtedness to the present volume, and speaks of it in terms of high commendation. The "Journal of Medical Science," published in Philadelphia, declared, in a criticism on the work, that the author has settled conclusively many points which have been subjects of dispute, and shed new light upon others, in relation to which our views were formerly vague and confused. As an evidence of the high estimate placed upon the experiments of the author, we see it stated that the work has been republished in Great Britain, France, and Germany—three of the most enlightened nations of Europe.

20.—*Familiar Lessons on Astronomy; designed for the Use of Children and Youth, in Schools and Families.* By Mrs. L. N. Fowler, author of "Familiar Lessons in Physiology and Phrenology." Illustrated by William Howland. 12mo., pp. 155. New York: Phrenological Cabinet, 131 Nassau-street.

It is truly remarked by Mrs. Fowler, the accomplished author of this little manual, that "every new book that comes from the press meets some new mind, or gains some new reader, that would not have been reached through any other medium." We have seldom, if ever, met with an elementary treatise on any of the sciences, so well adapted to its design, as this of Mrs. Fowler. She seems to possess, as it were, an intuitive knowledge of the capacities of children, and conveys, in chaste and simple language, the leading points of the subject; divesting science of its musty technicalities, and rendering the study rather a pleasant pastime, than an irksome task.

21.—*A Home for All; or, a New, Cheap, Convenient, and Superior Mode of Building.* By O. S. Fowler. 8vo., pp. 96. New York: Fowlers & Wells.

Mr. Fowler, not content with improving the condition of that "house not made by hands," the temple of the human mind—unfolding all its intellectual, moral, and physical resources with his characteristic philanthropy and comprehensiveness of view, "goes about" to supply the wants of the whole man, by furnishing him with a plan for "a new, cheap, convenient, and superior mode of building" a residence. It would occupy more than our alloted space to describe his mode of building, with its history and philosophy. Its adaptation, however, to the wants of the million, on account of its comfort and economy, induces us to commend this little treatise on the subject to all, and especially to emigrants and persons of small means.

22.—*Chambers' Miscellany of Useful and Entertaining Knowledge.*

Gould, Kendall, and Lincoln's reprint of this popular work has reached its eighteenth number. Twelve more will complete the series, which will form ten volumes of as varied, amusing, and instructive reading for all classes as is to be found in the English language.

23.—*A School Compendium of Natural and Experimental Philosophy, etc.* By Richard Green Parker, Principal of the Johnson Grammar School, Boston; author of "Aids to English Composition," "Outlines to General History," etc. 12mo., pp. 382. A. S. Barnes & Co.

We have known Mr. Parker for more than twenty years, during all which time he has devoted himself to the subject of education, as a teacher in the public and private schools of Boston; and his success, as a teacher and author of elementary works, is too well known in the sphere of his labors to require puffing. The present work has passed through seventeen editions, and this last appears with all the new discoveries that have been made in the principles of mechanics, hydrostatics, hydraulics, pneumatics, acoustics, optics, astronomy, electro-magnetism, steam and the steam-engine, etc., since the publication of the first edition, more than ten years ago. It combines, in the second course of instruction, the theory, with a full description of the apparatus necessary for illustration and experiment; and is, moreover, clear and concise in style, and entirely scientific and natural in its arrangement.

24.—*The Life of General Zachary Taylor.* By H. Montgomery. With illustrations. 12mo., pp. 360. Buffalo: Derby & Henson. Auburn: J. C. Derby & Co.

Two years ago, General Taylor was scarcely known, even by name, to the great mass of the American people; but the sudden splendor with which his name and exploits have burst upon the nation, has created in the public mind an anxiety, as intense as it is universal, to become acquainted not only with the deeds which have rendered his name so illustrious, but with the incidents of his life, from his youth, to his first prominent appearance before the country as commander-in-chief of the army destined to operate against Mexico. It is the design of the present volume to satisfy this anxiety; and, judging from the fact that thirteen thousand copies of the work have been disposed of within the last twelve months, we should suppose that the public mind was pretty well informed on the subject, especially if we take into account some half dozen other lives of the same individual, published in different sections of the country. The work embraces an apparently impartial account of General Taylor, and all those events of his life that have rendered his career so brilliant, in the popular acceptation of that term.

25.—*Chess for Winter Evenings: containing Rudiments of the Game, and Elementary Analyses of the most Popular Openings, etc.* By H. R. Angel. New York: D. Appleton & Co.

The game of chess is distinguished from all other games by the suffrages of writers on education, illustrious generals, profound philosophers, eminent divines; and, at all events, may be classed as an interesting source of recreation. In the present treatise, the rudiments of the science, for it may with propriety claim that designation, are exemplified in games actually played by the greatest masters. It includes Staunton's analysis of the kings and queens' gambits, the positions and problems or diagrams, and a series of chess tales, with illustrations, engraved from original designs. It forms an exceedingly handsome volume of more than five hundred duodecimo pages.

26.—*Webster's Dictionary of the English Language. Unabridged and Enlarged.* By Professor Goodrich. Springfield: G. & C. Merriam.

It is scarcely necessary for us to pass any encomium upon this work, after it has received so many eulogies from the different periodicals of the country. We echo every tribute of admiration that has been bestowed upon it. More endurable than marble, it has an ubiquitary existence; it must live upon the lips of infants, and on the pages of the learned; it is *language* itself, and can only be unknown when our English tongue ceases to exist. Professor Goodrich has added to his already extended reputation. He has classified and arranged the different portions, so as to make them easy of reference; and, above all, has placed the meanings of the word under the heads of the different departments of our language to which they refer. It is, beyond doubt, the dictionary of the day.

27.—*The Western Journal of Agriculture, Manufactures, Mechanic Arts, Internal Improvements, &c., &c.* M. Farren and T. F. Risk, editors and proprietors. St. Louis: L. Pickering.

This is a new monthly magazine of some sixty pages. It was commenced in January of the present year. The four numbers received contain much useful information on the subjects to which it is devoted, and its editors evince more than ordinary ability and judgment in its management. It occupies very much the same field of labor as that of De Bow's New Orleans Review, and is not a whit behind that journal in the value or interest of its contents.

28.—*The Family and School Monitor*, by James Henry, Jr., is a beautiful and highly valuable chart, designed as an outline and guide to parents, teachers, and pupils, in general education. It possesses many rare and striking excellencies, and must be seen and studied, in order to be duly appreciated. Its leading, and, as we deem, its most important characteristic, is, that at the first glance of the eye general education is seen to be a threefold process, having for its objects physical health, correct morals, and cultivated intellect. Each of these departments occupy equal space, and have equal prominence upon the chart; thus intimating that each should be duly and harmoniously developed, so that the symmetry and balance of the character may be complete. This is a fundamental principle in education, and must be well understood and observed, or the labors of the educator will not be productive of the desired effect. The rational object of education is, to secure sound minds in sound bodies. We know of no work that, with so little tax upon both the purse and time, will convey to the popular understanding so comprehensive and accurate a conception of the true office of education as the chart now before us. We hope that it will speedily find a conspicuous and appropriate place in every family, school, store, office, and workshop in the country. Published, in his accustomed elegant and durable form, by J. H. Colton.

29.—*Harry Grey, the Widow's Son. A Story of the Sea.* By Sarah Josepha Hale, author of "Three Hours, or the Vigil of Love," etc., etc. 18mo., pp. 72. Boston: B. B. Mussey & Co.

All who have read the former productions of Mrs. Hale must welcome everything that issues from her pen with unfeigned pleasure. There is a sweetness, a melody in the versification, which shows that we are holding communion with a mind of no common order. Her poetry has nothing of the sterner cast. It is made up of the gentlest elements; no storms of passion are suffered to invade the little world of her creation. The "Widow's Son" is in character with her former productions, except, if possible, more radiated by the holy light of Christian resignation, which is so manifest in her former works. The moral is instructive and inspiring. It breathes a hope for the young and dissolute, who have been led into guilty indiscretions, that reformation is open before them; that the past may be merged in darkness and oblivion, if virtue be the *divinity* that shapes and guides their actions.

30.—*The Sketches. Three Tales: I. Walter Lorimer; II. The Emblems of Life; III. The Lost Inheritance.* By the author of "Amy Herbert," "The Old Man's Home," and "Hawkstone." 12mo., pp. 240. New York: D. Appleton.

This beautiful volume, we allude particularly to the handsome typography of the American edition, had its origin, as we learn from the preface, in the following circumstances: It was suggested, as a Christmas amusement, that one of a party should draw a series of sketches, which the rest should interweave into some short story or description. The sketches, forming a series of neat engravings, are appended to the volume; and the stories are made to illustrate the engravings, and not, as is usual, the engravings the letter-press.

31.—*The Catholic Doctrine of a Trinity.* By the Rev. William Jones, of Maryland. With a Notice of the Life of the Author. 18mo. New York: Stanford & Swords.

The "false lights of reason and nature," (do not reason and nature emanate from God?) as Mr. Jones terms them, "are set up and recommended as necessary to assist and verify the evidence of revelation." This course, he thinks, generally ends with the degradation of Christ and the Christian religion, and he therefore discards it. The work will doubtless be acceptable to that portion of the Christian community, by far the largest, who believe in that doctrine, but will not be likely, we apprehend, to convince the adherents of Unitarian, or Rationalistic Christianity.

32.—*The Owl Creek Letters, and other Correspondence.* By W. 12mo., pp. 203. New York: Baker & Scribner.

These letters attracted considerable attention as they appeared, from time to time, in the columns of the "Journal of Commerce," or were copied into other periodicals. They are written in an easy, off-hand style, and have a freshness that renders them quite attractive. We are glad to possess them in the more durable form of a book, as we consider them every way worthy of this mark of eminence.

33.—*An Universal History of the Most Remarkable Events of all Nations, from the Earliest Period to the Present Time.* Vol. 1, No. 2. New York: W. H. Graham.

The present and preceding number, noticed in this Magazine, is a continuation of ancient history. The work, when completed, will form a condensed account of the most prominent events in the world's history.

34.—*Jesse Linden; or, the Seven Corporal Works of Mercy.* New York: Edward Dunigan.

This little volume, which forms one of a series of works designed for members of the "Catholic Church," is dedicated by the authoress, Mrs. J. A., to the Rev. C. C. Pise, D. D., to whose "kind encouragement she was indebted for the confidence it was necessary for her to possess, in order to commence and complete this—her first—effort." The "seven corporal works of mercy," which the story is designed to illustrate and enforce, are—to feed the hungry; to give drink to the thirsty; to clothe the naked; to harbor the harborless; to visit and ransom the captive; to visit the sick; to bury the dead. All good works, in which all true Christians, of whatever name, should unite.

35.—*Orta-Undis, and other Poems.* By J. M. Legare. 18mo., pp. 102. Boston: Wm. D. Ticknor & Co.

This little volume is racy and entertaining; yet it does in no manner inspire that deep feeling, that carries us away from ourselves, and makes us live and breathe only amidst the creations of the poet. We can read the book without being affected by emotion, either of joy or sorrow; but, at the same time, we like it as a companion. There is something cultivated and refined in the expressions, which declare them to be the offspring of the accomplished scholar.

36.—*The History of Ten Years,* (1830–1840,) *of France under Louis Philippe.* By Louis Blanc. Complete in two volumes. Philadelphia: Lea & Blanchard.

The circumstances of the revolution in France, and the fact that the author of this work is a member of the Provisional Government, will doubtless excite an interest, and create a demand for it, that cannot fail of remunerating the American publishers. We have received the first and fourth numbers.

37.—*Debtor and Creditor; a Tale of the Times.* By T. S. Arthur, author of "Riches have Wings," "Rising in the World," "Keeping up Appearances," "Making Haste to be Rich," etc. 18mo., pp. 180. New York: Baker & Scribner.

This, the last of Mr. Arthur's admirable series of "Tales for the Rich and Poor," is well calculated to impart salutary lessons to two classes of men, which include the great bulk of our large commercial cities. Correct principles, inculcated in the form of an agreeable narrative, are far more impressive than a homily from the pulpit.

38.—*Songs for the People.* Edited by A. E. Emerick, Professor of Music. Vol. I. Nos. 1 and 2. 8vo. Philadelphia: Geo. B. Zieber & Co.

Although this work is designed to collect and preserve the truly national songs of America, it is not to be conducted in an exclusive spirit, but will embody in its pages the most beautiful, simple, and popular airs of all nations. The numbers before us (Nos. 1 and 2) are got up in a superior style, on fine white paper; and the pictorial illustrations, which accompany the music and songs, are among the most spirited, appropriate, and beautiful designs we have ever seen. The numbers are to be issued monthly.

39.—*The Rural Cemeteries of America; Illustrated.* Part 13. New York: R. Martin.

We are gratified to find that Mr. Martin is warranted in continuing his beautiful series of picturesque and monumental views in highly-finished line engravings, from drawings taken on the spot by an artist of great merit. The present is the thirteenth number of the whole series, and the seventh of Mount Auburn Cemetery. The letter-press illustrations are by Cornelia M. Walter, the late sprightly editress of the Boston Transcript.

40.—*Musical History, Biography, and Criticism.* By George Hogarth. 8vo., pp. 181.

This work furnishes a comprehensive history of the rise and progress of music from the earliest period to the present time, interspersed with the personal history of the most eminent musicians. It is written in simple and perspicuous language, and almost entirely free from a technical phraseology and abstruse discussions. While examining the works of the great masters, the author illustrates their principles of criticism, which he considers the foundation of sound judgments on musical subjects.

41.—*Christianity, and its Relations to Poetry and Philosophy.* 12mo., pp. 147. Philadelphia: J. W. Moore.

The author of this treatise, as may be inferred from the subjects discussed, is deeply imbued with the popular, or orthodox view of Christianity. Five chapters are devoted to a consideration of the "Atonement," "Regeneration," "Sanctification," "religious systems," etc.; and three to poetry, philosophy, and literature.

THE

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HUNT'S

MERCHANTS' MAGAZINE.

JUNE, 1848.

Art. I.—IRELAND.

"*The troubles in Ireland,*" and the oppression under which the people of that island suffer, form the topics of conversation in every quarter of the globe. They are heard of at St. Petersburgh and at Constantinople; are discussed in the log-cabins of the Far West; and are mooted in the Parisian Clubs. America transmutes her weapons of defence into messengers of relief, and under the smiles of the stars and stripes, pours upon the shores of Green Erin food for her famine-struck cottiers. Great Britain also remits taxes in her behalf, opens her coffers, and belabors the ingenuity of her statesmen to furnish employment for her destitute inhabitants; and the pious Catholic, the world over, implores the Virgin for her prompt and speedy relief. She has fairly driven from the field of compassion, all sympathy for the down-trodden Red-man, the persecuted Pole, and the benighted Negro. Perhaps, before now, her sufferings may have drawn tears from the sensitive eyes of "the brother of the Sun," and the "sagacious and enlightened Lin" may have already suggested to his celestial master, the propriety of despatching some score or more of his invincible war-junks, to effect the liberation of the degraded slaves of the same "*red and blue devils*" who have so cruelly annoyed *him*. Every one has heard, and every one talks of Irish grievances, but no one seems to know exactly what those grievances are. Their existence seems to be so unquestionable, that to dispute it, is not only useless, but almost disreputable; and yet, if one venture to inquire of those who most loudly declaim against them, wherein they consist, they limit themselves to generalities, and quote the admitted state of the country as proof positive of English injustice and Saxon misrule.

It is sad to think, that Ireland, for whom nature has done so much, should, through the misconduct of man, be such as we behold her. Containing within herself all the elements from which the statesman would desire to form a great nation, she stands at the very bottom of the scale among European provinces. A prodigious population, a fertile soil, a vast variety of produce, a mild climate, mineral treasures which defy exhaust-

ion, fisheries at once abundant and of easy access, excellent harbors, and a position upon the earth's surface which ought to render her the great *entrepôt* between the new and old worlds—all these natural advantages are hers, yet all avail her nothing. Instead of giving support to a race of industrious and contented inhabitants, she is peopled with paupers from sea to sea;—beggars infest her streets, occupy her highways, and line her hedges; pestilence and famine sweep over her periodically, and ruin and decay are visible as well in her cities as villages. As to the fisheries and fertile fields, they are alike neglected. The former render up their treasures, if at all, to strangers; the latter are overspread with weeds, or exhausted for the lack of the most common skill in their culture. Her harbors are deserted; her towns, streets of hovels; her hovels, sheds such as an Ohio or Illinois farmer would regard as unfit to give shelter to his pigs. And, finally, her social state—it is frightful to contemplate it even from across the Atlantic; yet it is precisely such as the outward forms of things might lead us to anticipate.

Again, the national character of the Irish people presents as remarkable a contradiction between what might be and what is, as is offered by the natural advantages of Ireland and the uses to which her inhabitants turn them. Hasty, impetuous, and for the most part destitute alike of prudence and perseverance, the Irish are a warm-hearted and docile race; full of affectionate feeling, full of intelligence and courage, and devoted, as few other men are, to the object, whatever it may be, which happens to engross their attention. Their loyalty is a principle, which yields, in its strength, only to their religion; though the former, under an evil influence, becomes subjection to a demagogue, and the latter a dark and desperate superstition. In some of the most important points of morals they are singularly pure; their gratitude is proverbial; their love of family and country amounts to a passion; their very faults are, for the most part, excess of virtues. An Irishman may be mistaken as to what it is which constitutes justice, but it is from his pertinacious adhesion to his misconceptions, that most of his crimes of violence proceed. And as to other matters, where, over the world's surface, will you find a people so open of heart, so free of hand, so liberal even to extravagance, so charitable, so sociable, that the domestic duties are forgotten in the indulgence of their humor. In the depth of their compassion, they will screen the very malefactor from the punishment which his crimes deserve. Their respect for their superiors becomes abject from its excess; their eagerness to hold a good place in society generates ostentation, embarrassments, and recklessness. Yea, and more even than this, an Irishman often violates truth because his good feeling has hurried him into the utterance of promises which he lacks the power to fulfil; and, if he think little of evading the payment of a just debt, it is ten to one but that he has lent his whole worldly substance to a friend. Surely he must be blind indeed, who fails to see in these peculiarities, the elements of good, at least as rife as the elements of evil; and if evil be the more ordinary result, surely the cause of it must be sought for rather in some gross mismanagement of the social machine, after it has been put together, than in any radical defect among the wheels and springs out of which it is compounded.

It is not worth while, were the task more easy of accomplishment than it is, to trace back the evil to its primitive source. The disease is of long standing. It manifested itself as far back as the annexation of Ireland to

the English crown, and the malady has from that time increased in virulence. There has been no close amalgamation in Ireland of the two races which together occupy its surface. Here and there a Milesian family may have merged in a Saxon, or the Saxon stream may have lost itself in the larger volume of a Milesian river; but the people—the descendants from the Celts on the one hand, and from the Sclavonian and Teutonic invaders on the other—stand just as widely apart from one another at this hour, as they did in the second and third generation, after Henry's barons had won their broad lands by the edge of the sword. We do not mean to say that there has been constant warfare between the colonists and the chiefs whom they or their fathers displaced. Of the humanity of the former, in early times, no great boast can be made. They dealt with the native Irish pretty much as John Bull deals with the Chinese or Asiatic Indians, at the present day; hunting them down and putting them to death, without, apparently, the least compunction. And they were repaid for their ferocity by a hatred as deep-seated as it was bitter. But time and the force of circumstances gradually smoothed down the asperities on both sides; which might, perhaps, have disappeared altogether, had not religious differences intervened to renew them. It would be hard to determine how far their jealousies of the English families, which had taken root among them, did or did not operate in prejudicing the aboriginal Milesians against the teachers of the reformed faith; but no fact can be better demonstrated than this: that, whereas the tenets of the Reformation were eagerly embraced by a vast majority of the former class, the latter, almost to a man, rejected them. Accordingly a new ground of quarrel was established between races, which had already points of difference enough about which to wrangle; and the terms Heretic and Papist were added to the vocabulary of hard names, with which it was the wont of either side to overwhelm the other.

How little is known of the origin of nations! What do we know of that wonderful people, the Chinese, who were able to observe and calculate eclipses of the sun in the year 2059, and were acquainted with the mariner's compass in the year 1115 before Christ?—of the Japanese, or of the Singulese, who have left behind them those stupendous works in Ceylon?—but, above all, what is known of the origin of the people who designed, constructed, or executed in Central America, those edifices adorned with sculpture, &c., which astonish even the enthusiasts who, in their keen search after antiquities, have visited other countries, known to have been of old inhabited by enlightened nations? So many fables and legends are connected with the history of the origin of Ireland, that it is impossible to speak with any degree of certainty upon the subject. The most remarkable of which is, that a race called the Fomorians, an African tribe, invaded the island and drove out the followers of Fuidh,-who had possessed the island since the deluge. The latter, rather than submit to the tyranny and oppression of those—as Irish history terms them—pirates, (who, however, appear to have been sufficiently civilized to have been acquainted with the erection of buildings with lime and stone,) they left the island, and, according to what is looked upon as the best account, that of Pomponius Mela, "landed in Achaia, a country of Greece, which borders on Bœotia, near the city of Thebes," where they acquired the name of Tuatha de Danans. Being fearful, however, of falling into the hands of the Assyrians, they came to the resolution of quitting that country; and wandering

from place to place, they at length arrived in Denmark and Norway, where they were welcomed, with much hospitality, by a people who admired and respected them, on account of their great learning, skill in magic, and the wonderful effects of their enchantments. Having resided for some time in those northern regions, instructing their rude but hospitable and warlike entertainers, they once more determined to set out in search of new and better settlements, in more southern latitudes. They remained seven years in what is now called Scotland, and from thence, with greatly increased numbers, they removed into Ireland, where, resolving to establish themselves, they set fire to and destroyed their ships. Many of the monuments now existing in Ireland, falsely attributed to the Danes, were doubtless erected by them.

Another tradition asserts, that King Milesius of Spain first attempted to land, 1080 years after the deluge, upon the northern coasts of Leinster, at a place now called Wexford; but the Tuatha de Danans, being alarmed at seeing such a number of ships flock to the shore, and by the power of the enchantments and diabolical arts of their Druids, were enabled to cast so dense a cloud over the whole island, that the Milesians were confounded at beholding nothing but a fog-bank, resembling the back of an immense hog. All which, however, cannot but be regarded as extremely fabulous. After a considerable further period, in the year of the world 3075, Arldergoidh, a descendant of Milesius, succeeded to the throne of Ireland, and after reigning seven years, was slain at the battle of Tara. He was succeeded by Ollamha Foodhla, who reigned thirty years, and was a prince of many excellent qualities. He assembled at his palace at Tara, the then capital of the island, now called Drogheda, his principal nobility, his Druids, his poets and historiographers, once in every three years, to revise the body of established laws, and to change or correct them as the exigency of affairs required. The descendants of the Milesians may be found in the island in the present day. The Celts also, at some period veiled in obscurity, made extensive settlements upon the southern and western coasts, and their descendants form much the largest proportion of the existing population of the island. The island, from the earliest times, was divided into numerous separate principalities, and incessant hostilities were waged by the petty sovereigns against each other, which were not even interrupted by the invasion of the Danes, in the ninth century. The latter, in no very great space of time, became masters of the greater part of the coasts of the island, and occupied the ports of Dublin, Wexford, Waterford, and Cork, when the island was invaded, towards the close of the twelfth century, by Henry II. and annexed to the English crown, which event is thus summarily narrated by Hume:—

"Besides many small tribes, there were, in the age of Henry II., five principal sovereignties in the island: Munster, Leinster, Meath, Ulster, and Connaught; and as it had been usual for one or the other of these to take the lead in their wars, there was commonly some prince who seemed, for the time being, to act as monarch of Ireland. Roderic O'Connor, king of Connaught, was then advanced to this dignity; but his government, ill obeyed even within his own territory, could not unite the people in any measures either for the establishment of order, or defence against foreigners. The ambition of Henry had, very early in his reign, been moved by the prospect of these advantages to attempt the subjugation of Ireland;

and a pretence was not wanting to invade a people who, being always confined to their own island, had never given any reason of complaint to any of their neighbors. For this reason he had recourse to Rome, which assumed a right to dispose of kingdoms and empires; and not foreseeing the dangerous disputes which he was one day to maintain with that See, he helped for present, or rather for an imaginary convenience, to give sanction to claims which were now become dangerous to all sovereigns. Adrian III., who then filled the papal chair, was by birth an Englishman, and being on that account the more disposed to oblige Henry, he was easily persuaded to act as master of the world, and to make, without any hazard or expense, the acquisition of a great island to his spiritual jurisdiction. The Irish had, by precedent missions from the Britons, been imperfectly converted to Christianity; and, what the pope regarded as the surest mark of their imperfect conversion, they followed the doctrines of their first teachers, and had never acknowledged any subjection to the See of Rome. Adrian, therefore, in the year 1156, issued a bull in favor of Henry, in which, after premising that this prince had ever shown an anxious care to enlarge the church of God on earth, and to increase the number of his saints and elect in heaven, he represents his design of subduing Ireland as derived from the same pious motives; he considers his care of previously applying for the apostolic sanction as a sure earnest of success and victory; and having established it as a point incontestible, that all Christian kingdoms belong to the patrimony of St. Peter, he acknowledges it to be his own duty to sow among them the seeds of the gospel, which might in the last day fructify to their eternal salvation; he exhorts the king to invade Ireland, in order to extirpate the vice and wickedness of the natives, and oblige them to pay yearly, from every house, a penny to the See of Rome; he gives him the entire right and authority over the island, commands all the inhabitants to obey him as their sovereign, and invests with full power all such godly instruments as he should think proper to employ in an enterprise thus calculated for the glory of God and the salvation of the souls of men. Henry, though armed with this authority, did not immediately put his design in execution; but being detained by more interesting business on the continent, waited for a favorable opportunity of invading Ireland.

"Dermot Mac Morrogh, king of Leinster, had, by his licentious tyranny, rendered himself odious to his subjects, who seized with alacrity the first occasion which offered itself of throwing off the yoke, which had become grievous and oppressive to them. This prince had formed a design on Dovergilda, wife of Ororic, prince of Breffny; and taking advantage of her husband's absence, who, being obliged to visit a distant part of his territory, had left his wife secure, as he thought, on an island surrounded by a bog, he suddenly invaded the place and carried off the princess. This exploit, though usual among the Irish, and rather deemed a proof of gallantry and spirit, provoked the resentment of the husband; who, having collected forces, and being strengthened by the alliance of Roderic, king of Connaught, invaded the dominions of Dermot and expelled him his kingdom. The exiled prince had recourse to Henry, who was at this time in Guienne, craved his assistance in restoring him to his sovereignty, and offered, on that event, to hold his kingdom in vassalage under the crown of England. Henry, whose views were already turned towards making acquisitions in Ireland, readily accepted the offer; but being at that time

embarrassed by the rebellion of his French subjects, as well as by his disputes with the See of Rome, he declined, for the present, embarking in the enterprise, and gave Dermot no further assistance than letters patent, by which he empowered all his subjects to aid the Irish prince in the recovery of his dominions. Dermot, supported by his authority, came to Bristol; and after endeavoring, though for some time in vain, to engage adventurers in the enterprise, he at last formed a treaty with Richard, surnamed Strong-bow, Earl of Strigal. This nobleman, who was of the illustrious house of Clare, had impaired his fortune by expensive pleasures; and being ready for any desperate undertaking, he promised assistance to Dermot, on condition that he should espouse Eva, daughter of that prince, and be declared heir to all his dominions. While Richard was assembling his succors, Dermot went into Wales; and meeting with Robert Fitz-Stephens, constable of Albutivi, and Maurice Fitzgerald, he also engaged them in his service, and obtained their promise of invading Ireland. Being now assured of success, he returned privately to his own state; and lurking in the monastery of Fernez, which he had founded, (for this ruffian was also a founder of monasteries,) he prepared everything for the reception of his English allies.

"The troops of Fitz-Stephens were first ready. That gentleman landed in Ireland with thirty knights, sixty esquires, and three hundred archers; but this small body, being brave men, not unacquainted with discipline, and completely armed, a thing almost unknown in Ireland, struck a great terror into the barbarous inhabitants, and seemed to menace them with some signal revolution. The conjunction of Maurice de Pendergast, who, about the same time, brought over ten knights and sixty archers, enabled Fitz-Stephens to attempt the siege of Wexford, a town inhabited by the Danes; and after gaining an advantage, he made himself master of the place. Soon after, Fitzgerald arrived with ten knights, thirty esquires, and a hundred archers; and being joined with the former adventurers, composed a force which nothing in Ireland was able to withstand. Roderic, the chief monarch of the island, was foiled in different actions; the prince of Ossory was obliged to submit and give hostages for his peaceable behavior; and Dermot, not content with being restored to his kingdom of Leinster, projected the dethroning of Roderic, and aspired to the sole dominion of Ireland.

"In prosecution of these views, he sent over a messenger to the Earl of Strigal, challenging the performance of his promise, and displaying the mighty advantages which might now be reaped by a reinforcement of warlike troops from England. Richard, not satisfied with the general allowance given by Henry to all his subjects, went to that prince, then in Normandy; and having obtained a cold or ambiguous permission, prepared himself for the execution of his designs. He first sent over Raymond, one of his retinue, with ten knights and seventy archers, who, landing near Waterford, defeated a body of three thousand Irish, who had ventured to attack him; and as Richard himself, who brought over two hundred horse, and a body of archers, joined, a few days after, the victorious English, they made themselves masters of Waterford, and proceeded to Dublin, which was taken by assault. Roderic, in revenge, cut off the head of Dermot's natural son, who had been left as a hostage in his hands; and Richard, marrying Eva, became, soon after, by the death of Dermot, master of the kingdom of Leinster, and prepared to extend his authority over all Ireland.

Roderic and the other Irish princes were alarmed at the danger, and combining together, besieged Dublin with an army of thirty thousand men; but Earl Richard, making a sudden sally at the head of ninety knights, with their followers, put this numerous army to rout, chased them off the field, and pursued them with great slaughter. None in Ireland now dared to oppose themselves to the English.

"Henry, jealous of the progress made by his own subjects, sent orders to recall all the English, and he made preparations to attack Ireland in person; but Richard, and the other adventurers, found means to appease him, by making him the most humble submissions, and offering to hold all their acquisitions in vassalage to his crown. That monarch landed in Ireland at the head of five hundred knights, besides other soldiers. He found the Irish so dispirited by their late misfortunes, that, in a progress which he made through the island, he had no other occupation than to receive the homage of his new subjects. He left most of the Irish chieftains or princes in possession of their ancient territories; bestowed some lands on the English adventurers; gave Earl Richard the commission of seneschal of Ireland; and after a stay of a few months, returned in triumph to England. By these trivial exploits, scarcely worth relating, except for the importance of the consequences, was Ireland subdued, and annexed to the English crown."

And, remarks John Quincy Adams upon the event, "let the finger of scorn be pointed, in all future time, at the example exhibited six hundred years ago, of a country sold to a foreign invader at the price of *violated marriage vows, unprincipled ambition, and religious imposture.*"

Soon after the conquest effected by Henry in 1171, the island was divided by his successor, King John, into twelve counties. But though the king of England received the submission of the Irish chieftains, and was nominally lord of Ireland, his authority was, for a lengthened period, only partially recognized. The miseries resulting from the interminable disorders inseparable from such a state of things, were increased in 1315 by an invasion of the Scotch, under Edward, brother of Robert Bruce. He overran the greater part of the country, but was finally defeated and killed near Dundalk. The resources of the country were also wasted in subsidies, and its youth carried away to fight the battles of their masters on the continent, or in England, during the wars between the houses of York and Lancaster. After the death of Richard III., and the accession of Henry VII., had terminated this sanguinary struggle, Ireland was chosen by the defeated party of the Yorkists as a theatre for the dethronement of the new monarch. In consequence, Lambert Simnal was sent thither by the Duchess of Burgundy, as the descendant and representative of Edward IV. His title was acknowledged by the Anglo-Irish, and he was crowned in Dublin with all the ceremonies attendant on the inauguration of the ancient Irish sovereigns. A similar, though less vigorous effort was made in favor of Perkin Warbeck, whose title was also acknowledged in the south of Ireland.

In 1495, a parliament assembled at Drogheda, under the presidency of Sir Edward Poynings, then Lord Deputy, and passed some very important statutes. By one of these, afterwards called "Poyning's Law," effectual provision was made for maintaining the ascendancy of England over the legislature of Ireland, by which the power of the Irish Parliament was re-

stricted to the mere acceptance or rejection of bills approved or modified by the English government.

Early in the reign of Henry VIII., the spirit of insurrection broke out in a formidable shape. The chief authority had previously been exercised for a lengthened period by the rival families of the Fitzgeralds and Butlers, whose heads were the Earls of Kildare and Ormond. The introduction of the reformed doctrines during the reign of Henry VIII., which was effected with equal violence and contempt for those within and without the English pale, brought a new element of discord into Ireland. The native Irish were devoted adherents of the church of Rome. Their hostility to the new doctrines did not, however, display itself openly during the reign of Henry, nor in that of his Protestant successor, Edward VI.; but it broke out in unrestrained fury in that of Elizabeth. Ulster was at about this time divided into counties, and planted with numerous bodies of English and Scotch settlers, which laid the foundations of the improvement of that province, and gave it a distinctive character. The reign of James I., and the earlier part of that of Charles I., formed a period of undisturbed tranquillity. But the disputes between the latter and the English Parliament, afforded the Irish a flattering, though fallacious prospect of regaining their independence, and re-establishing their religion. To effect their object, an insurrection was secretly organized, on a very extensive scale, embracing not only the native Irish, but many Roman Catholic families of English descent. This formidable conspiracy broke out in 1641. The most horrible excesses were committed by the conspirators, which were sometimes fearfully retaliated; and the country continued to be a prey to all the horrors of civil war until 1649, when Cromwell appeared in the field at the head of a well disciplined and powerful army. Having taken Drogheda by storm, he delivered it up to military execution; and such was the terror inspired by the fate of that city, that almost all the strongholds belonging to the party of the Catholics soon after fell into his hands, and the English supremacy was, for the first time, established in every part of Ireland.

After this tremendous visitation, Ireland continued tranquil, and began to advance considerably in prosperity, until the events connected with the revolution of 1688 again made it the theatre of fresh and sanguinary contests. After the flight of James II. from England, he landed with a view to retrieve his fortunes in Ireland, where he was received with open arms by the Catholics; and having brought with him from France a number of experienced troops and officers, partly Irish and partly French, he found himself at the head of a powerful army. But he was without the talents necessary to insure success in such an enterprise. The battle of the Boyne, on the 1st of July, 1690, gained by William III., turned the scale completely in favor of the latter; and the battle of Aughrim, on the 12th of July, 1691, when the British, under Ginkell, afterwards Earl of Athlone, obtained a decisive victory over the troops of James II., commanded by St. Ruth, who fell in the action, was the last great effort made by the Irish to achieve their independence. The remains of the Irish forces, having retreated to Limerick, capitulated under conditions embodied in the treaty signed at that place. By the total reduction of Ireland in 1691, the ruin of the native Irish, and, in a great measure, too, of the first races of the English, was completely accomplished.

The confiscations which followed Cromwell's success were upon so vast

a scale, that about *four-fifths* of the soil of the island was transferred to new proprietors, either parliamentary soldiers or speculators, called adventurers, who had advanced money to carry on the war. There being no longer any means of rising, nor even security at home, the aspiring Catholic youth sought employment and distinction in the service of France, which, for a lengthened period, drew large supplies of recruits from Ireland. But the penal code failed to effect its object; and, instead of being exterminated, the Catholics gradually acquired a still greater numerical superiority. At length, in the earlier part of the reign of George III., the rigor of the code began to be abated, and the Catholics ceased to be regarded as mere *feræ naturæ*.

One of the most curious chapters in Irish history is that connected with the embodying of the volunteers in 1782, and the revolution, which was soon after effected in the constitution of Ireland. The difficulties in which Great Britain was then involved having occasioned the withdrawal of the troops from Ireland, rumors were propagated of an invasion of the island by the French; and to meet this contingency, the Protestants of Ulster took up arms and formed themselves into volunteer corps. These bodies soon became sensible of their strength, and having appointed delegates and concerted measures, they proceeded to set about reforming the constitution. In this view they published declarations, to the effect that Ireland was a free and independent kingdom, and that no power on earth, except that of the king, lords, and commons of Ireland, could legally enact laws to bind Irishmen. But, Great Britain being then engaged in a desperate contest with her American colonies, and with almost all the great European powers, prudently made the concession demanded by the Irish volunteers, and the independence of Ireland was proclaimed amid the most enthusiastic demonstrations of popular rejoicing. But this independence was apparent only. The wretched state of the elective franchise, and the venality of the Irish Parliament, rendered it extremely easy for any British ministry to secure a majority in that assembly. The consequent disappointment of the Irish patriots, and the hopes inspired by the French revolution, induced the rebellion of 1798; which was not suppressed without a repetition of the former scenes of devastation and bloodshed. The British government at length determined to effect a legislative union between Great Britain and Ireland, and to suppress the separate legislature of the latter. This measure, notwithstanding strenuous opposition, was consummated, and took effect at the commencement of the present century.

We will now attempt to give a geographical description of the island.

Ireland covers a surface of 31,874 square miles; being as large as the five States of New Hampshire, Vermont, Massachusetts, Connecticut, and Rhode Island. It is, in the main, a level, intersected with low hills, and with mountain ranges on its coast. She has fourteen bays which will hold and navigate the largest men-of-war, and from thirty to forty for the larger class of merchant vessels. Her coasts abound with fish of the best quality. She has nearly two hundred rivers, swarming with cod, mackerel, salmon, shad, herring, and other varieties of the finny tribes. There are also large beds of oysters, which yield valuable returns when properly fished. Whales are also met with in the Irish sea. Her agricultural productions amount to $200,000,000 annually, produced from 14,603,473 acres of land. She has large and beautiful lakes—one, her world-re-

nowned Lough Neagh, has a surface of 49,780 acres. She is rich in her mines of coal, iron, and copper. In 1845, though yet in their infancy, they employed nearly 4,000 men, and yielded more than 80,000 tons of the richest ore. Some of the coal strata equal, both in quantity and quality, any in the British dominions. Nor need her 5,000,000 acres of turf-bog be a waste, for, by its judicious use alone, she can make as fine a quality of iron as England has ever produced. Her centre, for nearly 150 miles square, is a soil resting upon the best limestone. The residue of her soil has the finest basis—granite, clay, basalt, and trap. Some parts of the island exhibit the richest loam ever turned up by the plough; and the rich pastures and heavy crops, which are everywhere raised, even with the most wretched culture, attests its extraordinary fertility. Thirteen out of twenty millions of acres, consist of arable land; and of its eight millions of inhabitants, five are engaged in agriculture. Its natural resources of every kind, its climate, the variety and beauty of its scenery, are all unsurpassed by any other part of central Europe. Some idea may be formed of the extent of its exports, from the fact, that *thirteen ships arrived in one day* (3d of April last) at London, from different ports of Ireland, laden with oats, wheat, pork, and other productions of that island. The exports of grain (chiefly oats) in 1838, when it had reached its maximum, was 3,474,000 quarters. Since then there has been a considerable falling off, but it is still upwards of 2,000,000 quarters annually. Her exports of linen exceed, annually, 70,000,000 yards. Over 600,000 head of cattle are annually exported to England and the continent. The total value of all her exports, annually, is estimated to be upwards of $100,000,000; nearly, if not quite, equal to that of the United States. The most fertile parts of the island are the provinces of Leinster and Ulster, which are principally settled by people of English and Scotch descent. Munster and Connaught contain a much larger proportion of bog and unimproved land, and the inhabitants speak principally the Irish language; whilst in Leinster, nothing is heard but the English, and in Ulster, the Scotch dialect.

The vast extent of some of the estates in Ireland offers a melancholy contrast to the minuteness of some of the potato-patches. The territory of the city of Belfast, containing a population of 60,000, is the property of a *single individual*. There is no country in Europe, where the actual cultivators of the soil have so little interest in the land which they cultivate as in Ireland. In that island there are single estates more extensive than German principalities, with farms (if such an expression can be applied) not larger than many of the parks or squares in New York or Philadelphia, or of the small enclosures called "training-fields" in New England. In the county of Tipperary, out of 3,400 holdings, there are 280 of less than an acre, and 1,056 of more than one, but less than five. Few farms exceed the size of 40 acres, the majority being about five acres, and varying from five to ten and fifteen acres. Drainage, though the most essential of all improvements, is all but unknown in the greater number of Irish farms. Such a thing as a barn is hardly known among the small occupiers; and the grain is not unfrequently thrashed on the public roads, which serve as barn-floors. About four-fifths of the soil having been forfeited under Cromwell and William III., and bestowed upon English noblemen, gave rise to the practice of absenteeism, and the consequent creation of the class called "*middlemen*" *and partnership tenures.*

A system which has received the name of "*con-acre*" is very prevalent in some parts of Ireland, particularly in Connaught. By con-acre is meant a pernicious system of letting to the peasantry, by the landlords and large proprietors of farms, small slips of land varying from a perch to half an acre, for a single season, to be planted with potatoes or cropped. Potatoes are invariably planted on con-acre ground, and afterwards it is usual to take from it successive crops of grain, till it is entirely exhausted, and then it is left to be recovered by the *vis medicatrix naturæ*. Whenever the crop falls short, as frequently happens, the cottiers are reduced to the extreme of distress, as they cannot remove any, the least portion of the crop, until the rent is paid. It is their *miserable system of agriculture* which is the chief cause of the poverty of Ireland. The conclusion, therefore, is irresistible, that the condition of Irish agriculture, the miserable device of middlemen, the habit of under-letting, the con-acre system with its oppressive results, the perpetual depression of the cottier tenant to the point just above starvation mark, the obstacles that oppose themselves to improvement everywhere, the all but impossibility of peaceable ejection, the irregularity with which rents are paid, the universal poverty, discontent, and crime—all these are but the natural effects of such an arrangement of the social machine as is not to be met with out of Ireland, and for a parallel to which we vainly look in the pages of history. Is there anything in the physical conformation of an Irishman's body, or in the natural adjustment of the faculties of his mind, which should hinder him from becoming like his English neighbor, an industrious, peaceable, and intelligent member of society? Surely there is not. Ireland is in the wretched state we find her in, because Great Britain is trying to govern her on a principle which is quite inapplicable to her case. Ireland is not fit for the English constitution either in the main or in its details. In Ireland, the foundation of the whole fabric—the union of Church and State, which England is so proud of—is worse than a mockery. There is no union—there can be no union—so long as the English constitution is interposed, in Ireland, between the church of the Irish people and the body politic. The established church in Ireland is the church of a miserable minority. It exercises no kindly influence over the minds of the masses. So far from being a source of strength to the government, it is the chief cause of its weakness. Considered as a state-engine, it is worse than useless; it is positively mischievous.

Again: the extension of the elective franchise to the classes of persons who enjoy it; the municipal rights which the inhabitants of boroughs exercise; the formalities of law processes; the tenderness which the law exhibits for men's persons and rights; the trial by jury itself, palladium though it be of an Englishman's liberties, are as little suited to the present condition of the Irish, as to a horde of Bedouin Arabs or a tribe of Indians. There is an influence in Ireland, which, being altogether opposed to the established order of things, converts these instruments of solid good into instruments of frightful evil. Not one Irish voter out of ten throws his vote except at the dictation of parties, to whom the constitution under which they live is detestable. It is not, however, in these respects alone that the absolute unfitness of English institutions to a people circumstanced as the Irish are, in regard to their social arrangements, is made manifest. Though, in both countries, the letter of the law holds all men to be equal, the spirit of the constitution confers upon the English gentry

and clergy—at all events in the rural districts—a sort of paternal guardianship over their poorer neighbors, of which the Irish know nothing. It is from the English squire that the cottager looks for the trifling indulgences of which he may stand in need, for the repair of his dwelling, or the accommodation of a little garden ground, and rarely indeed are they refused him. Yet he seldom thinks of applying to the squire. He goes to the vicar, tells his tale to him, and comes away satisfied that he has found in him a willing and efficient advocate. But not so in Ireland. The Irish cottier and Irish squire seldom meet. The latter is an absentee, or if not, he is a Protestant; and in either case personally obnoxious to the Popish priest, who, by-the-by, is seldom too warmly attached to a Roman Catholic landlord, unless the latter is content to play, in all respects, second fiddle to his reverence. And as to the steward and extensive occupier, the one being regarded as the cottier's inveterate foe, and feeling that, by the cottier, he is so regarded, he keeps out of the way as much as he can; while the other may hurt and oppress his laborer, but seldom has it in his power to do him a good turn. All the paternal authority and superintendence, therefore, which is afforded by the higher to the lower classes in an English agricultural parish, and which work such excellent effects upon the moral and social condition of the English peasantry, are wanting in Ireland, where there is seldom a resident squire; where, if there be a parson, he is not in the peasant's confidence. Ireland is, in the strictest sense of the term, an agricultural country. We are apt to suppose, that the habits of an agriculturist's life tend to develop the social virtues; to keep him simple in his tastes, pure in his religious principles, quiet in his deportment, moderate in his very wishes—and everywhere it is so, except in Ireland. There is not a happier or a more virtuous people upon the face of the earth than the *paysans* of France. Vice there may be in the great cities, but the country places are the seat of as much contentment and as perfect innocence as you will find among the dwelling-places of men. But in Ireland the reverse is the case. Irish towns, especially the larger ones, are generally quiet enough. The agricultural districts of Ireland are in a state of universal disturbance. How is the extraordinary fact to be accounted for? "Because Ireland," says one, "is made up of two nations."—"Because there is no resident gentry in the districts where they are most needed," exclaims another.—"Because you persist in keeping up an established church," insists a third.—"Because the legislative union," declares the repealer, "has destroyed Irish commerce, increased Irish absenteeism, accumulated burdens on Irish industry, and shackled Irish freedom." The existence of two races is no doubt the cause of much heart-burning; but there it is, and you cannot get rid of it for many generations to come. Again, Ireland is not the only country in the world where absenteeism prevails. In France, not one great landholder in ten lives upon his estate. The same is the case in Austria, Prussia, and Belgium. They leave them to be leased out in chanceries. Yet the people of those countries are contented, comfortable, and happy. Before Ireland can be lifted from the miserable state to which she has fallen, she must undergo a social and moral discipline, such as has never yet been applied to her. All that can be desired is tranquillity, comfort, and order, and a better moral life for the Irishman; and any means which bid fair to produce these effects, will be hailed by every Christian and patriotic man with exultation and rejoicing.

But it is time that this article was brought to a close. We shall but briefly allude to the famine, with the horrible details of which our readers are already somewhat familiar. Heaven grant that Ireland may not again be visited with so tremendous an affliction. It was stated on the floor of the House of Commons, by Mr. Reynolds, that upwards of ONE MILLION of human beings died from the effects of famine in that island. On the first of November, 1845, it was discovered that the potato crop had so far failed, that without foreign aid great distress would follow in the first six or seven months of '46. So intense became the pressure of want in January of that year, that a circular was issued, calling a national meeting of all the peers, members of Parliament, and landed proprietors of Ireland, to meet at the Rotunda in Dublin, on the 14th January, to devise measures of both temporary and permanent relief. It was attended by upwards of six hundred peers, members of Parliament, and landed proprietors, from all parts of the country. The late Mr. O'Connell was present and entered warmly into the debate, and among other remarks, said—

"That he would not enter into the details of particular provinces and localities; but a frightful flood of horror and starvation pours over the land for the want of food. O! what memorable instances of self-devotion have not the people of Ireland exhibited on the present occasion. Am I not proud of the memory of my poor countryman, who, going fourteen miles to get labor, spending two days at that labor, earning enough to buy a stone and a half of meal for his family, brought it home untouched and untasted, and fell down dead at the door of his own house from absolute inanition."

On the 30th November, 1846, the Society of Friends, Dublin, despatched a committee, on that day, on a tour of investigation through the Western districts of Ireland. They found the poor-houses crowded to excess; the inmates excessively filthy, and great numbers, even females, almost destitute of clothing; fever and dysentery making awful ravages, especially among the newly admitted, who were often found in a state of great exhaustion from previous deficiency of nourishment and use of unwholesome food, and from the sad fact, too, that being in the last stage of disease, they pressed into those houses, not for medical aid or food, *but to obtain a decent burial.* Mr. Wm. Foster, of that committee, giving the details of his tour, thus writes respecting the district of Skibbareen:—

"I feel persuaded, from what the rector of the parish of Creugh told me, that, at a very low calculation, *five thousand* will perish in that parish alone within three months, unless aid on a large scale be sent to them. The food is all consumed. They lie in a village scattered along the coast, with a large barren mountain in the centre. Unless relieved—and it will even now come too late to many—they must perish in the most awful manner. Half an acre has been added to the church-yard, and two men employed to dig graves for all brought; for the bodies were left not half put into the ground."

But enough. The sable pall of famine settled alike over Ireland's mountain wilds, her sterile shores, her beautiful vales, and around the shores of her noble rivers and poesy-breathing lakes. Even the Bibles of the suffering cottiers, the most sacred and last possession to be yielded by man, were pledged to lengthen out an existence filled only by suffering and blank despair.

And now, in closing, what shall we say of the future prospects of Ireland? Daniel O'Connell, the master spirit of agitation, has departed, to

render an account to the judge of all the earth for the deeds done in the body. Tom Steele, his immediate coadjutor, is disabled, both mentally and physically, by an attempt to commit suicide—having shattered his nervous system by his fall into the river, from which he was rescued by the bystanders. Mr. O'Connell undoubtedly managed the power which he created with his well-known skill and discretion; but since the sceptre of repeal has been transferred into the hands of his successors, the real props of agitation have openly assumed the position which they have long though secretly filled. Every step which the British government has yet taken, has only led Ireland still deeper into the mire of social disorder. They repealed the Arms act, and within one short year were compelled to pronounce condemnation on their own imprudence. On the 18th April last, the House of Commons, by a vote of 295 to 40, passed "The Crown and Government security bill," after a warm and animated discussion, declaring it felony, punishable with transportation for life, or imprisonment for more than seven years, to set on foot proceedings to overthrow the queen's authority, or to overawe the legislature, or to invite foreign invasion. On the other hand, Ireland's inhabitants are arming at all points, and a desperate crisis must soon ensue in the affairs of that island.

Would the repeal of the legislative union, if effected to-morrow, be of immediate benefit to Ireland? We reply, *that it would not.* At least *one generation of men* must pass off the stage in Ireland before she can derive permanent benefit from it. Education must be more extensively diffused among her children. She must subject herself to a severe course of moral training. She must learn to respect the rights of property. She must learn to appreciate the blessings of liberty—not that liberty which degenerates into licentiousness, but that liberty which is founded upon and protected by LAW. Then, and then only, may we expect to witness the realization of the prophetic wish of the Sage of Quincy, whose funeral knell still lingers in his country's ear—

> "Soon may she stand (Earth! Heaven! give cheers!)
> An INDEPENDENT State amidst her peers."

D. M. B.

Art. II.—A RAILROAD FROM THE ATLANTIC TO THE PACIFIC:

WHERE SHALL THE RAILROAD BEGIN ON THE ATLANTIC, AND WHERE SHALL IT END ON THE PACIFIC?

WE have great pleasure in laying before our readers a copy of an unpublished letter of M. F. MAURY, Lieutenant United States Navy, addressed to the Hon. JOHN C. CALHOUN, Senator in Congress from South Carolina. It accompanied a chart, prepared by Lieut. Maury at the request of that distinguished statesman. We regret that the size of the chart (for a copy of which, in connection with the letter, we are indebted to the kindness of the author) compels us to exclude it from the pages of our Journal. The letter, however, embraces many valuable statements and well-considered views, that cannot fail of eliciting a very general interest in the subject.

NATIONAL OBSERVATORY, *Washington, March*, 29, 1848.

DEAR SIR :—I have the pleasure of sending you, as you requested I would do, a chart showing the relative distances to Monterey and the Columbia river from some of the principal points on the Atlantic coast. I have added such other information as, in my judgment, is calculated to throw light on the interesting subject, as to the best route across the country for reaching, by railroad, the Pacific coast of the United States.

I am clearly of the opinion that a railroad, through the heart of the country to the most convenient point of our Pacific coast, is greatly more in accordance with the true interests of the United States, than any route by canal or railroad that can be constructed across the narrow neck of land between North and South America.

A chief value of a railroad or canal consists in its collateral advantages, so to speak, by which I mean the advantages which the country and the people, in the vicinity of the improvement, derive from it; such as the increased value of land and property of various kinds.

The increased value which such property has derived from the railroads and canals in the United States, exceeds, I suppose, the original cost of the works themselves. This, therefore, may be considered a permanent value attached to property of our fellow-citizens, which no reverse of fortune, no enactment of laws, nothing but a destruction of the works themselves, can ever destroy.

A canal between the two continents would not pass through the United States territory, and consequently the citizens of the United States would derive no such collateral advantages from it, nor her statesmen the prerogative of taxing such increased value for the revenues of the country; but they would derive them abundantly from a railroad running through the heart of the Union, and connecting its Atlantic with its Pacific ports.

In this fact is included one of the many reasons which induced me to favor a railroad across the country, in preference to a canal out of the country, for connecting the two oceans.

The question, therefore, is: Where shall the railroad begin on the Atlantic, and where shall it end on the Pacific?

Unfortunately, the present state of topographical information as to the several routes that have been proposed for reaching the Pacific by railroad, is not sufficient to afford a satisfactory reply to this question. I propose to consider it, therefore, only in a geographical and commercial point of view, leaving the final decision of the question for hydrographers and engineers after they shall have made the necessary examinations and surveys.

If we continue to increase our tonnage for the next two or three years at the rate of increase for the last two or three, the shipping of the United States will then exceed that of Great Britain, and the commercial supremacy of the seas will be ours, so far, at least, as the business of fetching and carrying is concerned.

If you will examine the accompanying chart, you will observe that I have drawn, *geographically*, the dividing line of commerce between England and the Atlantic ports of the United States. Any point in this line is equidistant from us and from England; consequently England is nearer to all places, including the ports of Europe, the Mediterranean, and of Africa north of the equator, which are to the east of that dividing line, and *geographically* speaking, therefore, can meet us on that side of it with a-

vantage; whereas all places on this side of that line, including her American colonies, the West Indies, and the States of Central and South America as far as the equator, are, *geographically*, more favorably situated for commerce with the United States than with England.

Now it so happens that this dividing line crosses the equator at what may be considered the great thoroughfare of vessels trading to the south of it, whether they be English or American, or whether they be bound around Cape Horn or the Cape of Good Hope. The winds are such as to make this the common and best place of crossing for all such vessels.

Consequently, *geographically* speaking, the ports of Brazil, of the Pacific Ocean, China, and the East Indies, are as convenient to the Atlantic States of the Union as they are to England; and the merchandise of the two countries may be said to meet there precisely on equal terms.

Hitherto, the great channels of trade have led to Europe; yet, notwithstanding that the position of England is much more central than that of the United States with regard to Europe, (the vessels of the former making, in a week, voyages which it takes ours months to accomplish,) we have, under these disadvantages, never ceased to gain on our competitor, and are now about to pass her, with our ships, in the commercial race.

The coasts of Oregon and California are just beginning to feel the energy of American enterprise, and are fast filling up with our citizens. Where they go, there commerce will come. The peopling of these coasts will greatly enlarge the commercial limits of the United States; extending them from lines into a greatly elongated ellipse with its conjugate centres, one on the Pacific, the other on the Atlantic.

Having determined what port on the Pacific offers the most advantages for the commercial focus there, it will then be easy to project the major axis of this new commercial curve; for the line across the country which joins these two centres, will show, geographically, the best route for a railroad between the two oceans.

The shortest distance between two places that are not on the equator, or in the same longitude, is the arc of a great circle, included between them; and this arc appears on the chart as a curve. I have drawn such curves on the chart, and called them great circle routes, because they show the route by which a traveller may go from place to place by accomplishing the smallest number of miles possible, supposing he could follow a line through the air.

You will observe that the great circle, which shows the shortest navigable route between Chili, all the ports of Peru, Ecuador, Central America and Mexico, passes so near to Monterey, that if a steamer bound from Chili to Shanghae, in China, were to pursue the shortest route which it is possible to go, she would make Cape St. Lucas, in Lower California, and might touch at San Diego, Monterey, or San Francisco, by going less than 100 miles out of her way.

But if the point of departure were Panama, then it would be 1,000 miles nearer to take the great circle via California, than to follow the straight compass course by way of the Sandwich Islands.

Monterey or San Francisco, therefore, may be regarded as the great half-way house on the commercial road between Pacific America and the Indies; and this route as the commercial circle of the Pacific Ocean.

It will be observed that Astoria, in Oregon, occupies by no means such a central position with regard to the commerce of the world.

The line, commencing on the Pacific coast midway between Monterey and the mouth of the Columbia river, and drawn to Philadelphia, I have called the dividing line of travel between Monterey and the mouth of the Columbia. It is so drawn through the country, that any given point on it is equidistant from those two places, so that a traveller who starts from any point to the south of this line is nearer to Monterey; but if he start from a point to the north of it, he is nearer to the mouth of the Columbia.

TABLE OF DISTANCES FROM THE ENGLISH CHANNEL.

To Boston (shortest navigable distance for steamers).....miles	2,670
Boston, via Albany and the lakes, to Chicago.....	1,000
Chicago, by an air line, to Columbia river.....	1,650
Total.....	5,320
From English Channel, via Philadelphia and Baltimore, to Monterey.....	5,100
" English Channel to Charleston, S. C., (by water).....	3,360
" Charleston to Memphis (railroad).....	510
" Memphis to Monterey (air line).....	1,500
Total.....	5,370

It thus appears that Monterey is quite as central to the European travel as is the mouth of the Columbia, with this advantage, however: the lakes are frozen up half the year, when the Columbia route is impassible; whereas if the travel from Europe come as far south as Philadelphia, Monterey then is the most convenient port. In truth, Chicago is quite as near to Monterey as to the mouth of the Columbia.

While Monterey is, therefore, altogether as convenient a halting-place as the Columbia river for travellers from any part of Europe to China, it has decidedly the advantage with regard to the travel from three-fourths of the States of the Union, from Brazil, the West Indies, and even from the Pacific ports of South America.

Were a railroad constructed from Memphis to Monterey, passengers from Chili, Peru, &c., on arriving at Panama, would, instead of continuing on in the Pacific to California, save two or three days by crossing over to Chagres, taking a steamer thence to New Orleans, and up the river to the Memphis and Monterey railroad, and so across the country.

For this reason, therefore, the route to China, via Charleston or New Orleans, to Memphis, and thence to Monterey, would, for all the travel to the south of us, be hundreds of miles nearer than the route up to Chicago and thence to the Columbia river; nearer for most of the States of the confederacy, and as near for the rest.

The harbors of San Francisco and Monterey are good, and easy of ingress and egress. The mouth of the Columbia is difficult both of ingress and egress. In 1846 Lieut. Howison, one of the most accomplished seamen in the navy, was wrecked in attempting to get to sea from that river. He chartered another vessel for himself and crew to get to Monterey, 600 miles; and though in sight of the open sea, and drawing but eight feet of water, he was detained there sixty-two days, waiting for an opportunity to cross the bar. He was wrecked where the Exploring Expedition found water enough to float a 74.*

* "The Cadboro' anchored in Baker's Bay (mouth of the Columbia river) November 17, 1846, where we remained pent up by adverse winds and a turbulent sea on the bar

Vessels in distress off the mouth of the Columbia river have been baffled in their attempts to enter, and finally, after sundry trials, have found themselves compelled to run down to the ports of California, where they are sure of getting an anchorage.

The railroad to the Pacific should terminate at that port which presents the most advantages for our future dock-yard and great naval station on the Pacific. That port is not the Columbia river, for the reasons just stated. Moreover, the mouth of that river will be overlooked by the English from the excellent ports of Vancouver's Island and the Straits of Fuca. While our crippled vessels should be standing off and on, waiting to get in, they would fall an easy prey to inferior British cruisers, which in safety could watch their movements from the Straits of Fuca.*

Monterey and San Francisco are beyond the reach of such surveillance; moreover, they are in a better climate, and are midway our line Pacific coast. They are in a most commanding position. During the naval operations in the Pacific against Mexico, our men-of-war beat out of the harbor of San Francisco in a gale of wind, so easy is it of ingress and egress.

The harbors of California are convenient for, and are even now visited by, our whalemen. Columbia river is not. There is a fleet in the Pacific of 300 vessels, engaged in this business, manned by six or eight thousand of the best seamen of America.

In money and in kind they expend, annually, among the islands and ports of the Pacific, not less than one million of dollars. The facilities which a railroad to California would offer in enabling them to overhaul, refit, and communicate with friends and owners in New England, would attract this whole fleet there; and this vast amount of money would be expended in our own country and among our own citizens, instead of being disbursed,

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until the 18th January. Her master, an old seaman, had been navigating this coast and river for the last eighteen years, and his vessel drew but eight feet water; yet in this long interval of sixty-two days he could find no opportunity of getting to sea safely. This is, in itself, a commentary upon the dangerous character of the navigation of the mouth of the Columbia."—*Report of Lieut. Niel M. Howison, U. S. N., House of Reps., 30th Congress, 1st Session, Mis. No.* 29.

"I lay at anchor in Baker's Bay, some three hundred yards inside the Cape, from November 17, 1846, until January 18, 1847; and although we were unfortunately destitute of barometer and thermometer, we had a good opportunity of observing, during these two winter months, the wind and weather. The heavens were almost always overcast; the wind would spring up moderately at east, haul, within four hours, to south-east, increasing in force and attended with rain. It would continue at this point some twenty hours, and shift suddenly in a hail storm to south-west; whence, hauling westwardly and blowing heavy, accompanied with hail and sleet, it would give us a continuance of bad weather for three or four days, and force the enormous Pacific swell to break upon the shore with terrific violence, tossing its spray over the tops of the rocks, more than two hundred feet high. A day of moderate weather, with the wind south-east, might succeed this; but before the sea on the bar would have sufficiently gone down to render it passable, a renewal of the south-easter would begin, and go on around the compass as before."—*Ib.*

* "A very snug harbor has, within a few years, been sounded out and taken possession of by the Hudson's Bay Company on the south-eastern part of Vancouver's Island. They have named it Victoria, and *it is destined to become the most important British sea-port contiguous to our territory.* Eighteen feet water can be carried into its inmost recesses, which is a fine large basin. There is, besides, pretty good anchorage for frigates outside the basin. The company are making this their principal shipping port; depositing, by means of small craft, during the summer, all their furs and other articles for the English market at this place, which is safe for their large ships to enter during the winter season. *They no longer permit them to come into the Columbia between November and March.*" —*Lieut. Howison's Report.*

broadcast as it now is, over that wide ocean. As long as there are breakers and a bar at the mouth of the Columbia, there can be in that harbor no attraction for our whale ships.

The coast of California is a favorite place of resort for the whale. They come there to breed.

The chart has two small circles of a radius of 3,000 miles each: one drawn from the mouth of the Columbia, as a centre, the other from Monterey. The latter, from its facilities of ingress or egress, is in a geographical position to command the trade with all places within these circles, except, perhaps, the ports of British and Russian America. For six months of the year, the difficulties in crossing the bar of the Columbia would place these places nearer to the ports of California by days, if not by weeks and months.

The chart also exhibits the geographical dividing lines of travel and of commerce. The broken line, through the island of Japan, shows the dividing line of travel from London, by the overland route, to India, and from London through the United States, by railroad from Charleston via Memphis, to Monterey. The nearest route to London, from all places to the east of this line, is through the United States; but from all places to the west of it, the nearest route is through the Red Sea and across the Isthmus of Suez. These lines, as before stated, are all drawn without regard to time. They are mere geographical lines, intended to represent distance in *nautical* miles. Were the railroad across the country completed, and the lines drawn with regard to time, they might probably be extended a thousand miles or two further to the westward; for much of the distance to be overcome by the overland route is by water, and there is much less railroad travelling by that route than there would be by a railroad across the United States.

A passenger can accomplish as many miles in two days by railroad as he can in a week by water.

The other broken line shows the dividing line of travel between London via the overland route, and this part of the country via the Atlantic and Pacific railroad.

The continuous and most westerly line shows the dividing line of commerce between England, on the one hand, and our Pacific ports on the other, supposing the English ships to pass, as they have to do, the Cape of Good Hope.

This line exhibits many interesting facts, consequences, and significations. Among them, it shows that the United States are now in a position which will soon enable them, *geographically*, to command the trade of the entire east; and that, commercially speaking, our country is in the centre of the people of the earth, and occupies a position for trade and traffic with them which no nation that ever existed has held.

Hitherto in all parts of the world, except Europe and the West Indies, the ships of the two great competitors on the ocean have met on barely equal terms. An American and a British ship met in India, China, New Holland, the islands of the Pacific, or the ports of South America. One was owned in London or Liverpool, the other in some one of our Atlantic ports. To reach home, they both had to pursue the same route and sail the same number of knots. But now that Oregon and California are *Americanized*, all of these ports are nearer; and the chief among them, as Bombay, Calcutta, Singapore, the ports of China, Japan, New Holland,

Australia, Polynesia, and the islands of the East, many thousand miles nearer to the United States than they are to England.

TABLE OF DISTANCES BY SEA.

	To England.	To ports of California.
From Persian Gulf.....miles.	11,300	10,400
" Bombay.....	11,500	9,800
" Calcutta.....	12,200	9,300
" Singapore.....	12,300	7,400
" Canton.....	13,700	6,100
" Shanghae.....	14,400	5,400
" Jeddo.....	15,200	4,500
" New Guinea.....	14,000	6,000
" North-west point of New Holland.....	11,800	7,800
" North-east " " "	13,500	6,900
" New Zealand.....	13,500	5,600

From Memphis, a centro point in the immense valley of the West, and one on the great natural and national highway from the Gulf to the Lakes, the distance via Panama and the Sandwich Islands (the usual route) to China is 11,700 miles; but by the proposed railroad to Monterey and the great circle, thence to China, the distance is but 6,900 miles.

A railroad across the country, in this direction, would therefore, it may be observed, shorten the present and nearest practicable route to China near 5,000 miles; it would place us before the commercial marts of *six hundred* millions of people, and enable us, geographically, to command them. Open the needful channels, unbridle commerce, leave it to the guidance of free trade, and who shall tell the commercial destiny of this country!

Rightly and wisely profiting by the advantages which are now opening to us, how long will it be before our sturdy rival will cease to be regarded as such, and when we shall have no competitor for maritime supremacy among nations!

From Monterey to Shanghae is 5,400 miles; midway between the two, and right on the way side, are the Fox or Eleoutian Islands, with good harbors, where a depot of coal may be made for a line of steamers; for the establishment of which, I understand, Mr. King, the Chairman of the Committee of Naval Affairs in the House of Representatives, is preparing a bill.

Coal has been found, on the surface, at San Diego and San Francisco, and Vancouver's* or Quadra Island. Formosa and the Islands of Japan abound with the most excellent qualities of this mineral. Supposing the vessels to be put upon this line to perform not better than the "Great Western," and that the railroad from Charleston, on the Atlantic, be extended to Monterey, on the Pacific, you might then drink tea made in Charleston within the same month in which the leaf was gathered in China.

The passage from Shanghae, allowing a day for coaling at the Fox Islands, can be made in 26 days to Monterey, and thence to Charleston by railroad, at the English rate of 40 miles an hour, in less than three days.

Hydrographical surveys and topographical reconnaissances may show San Diego or San Francisco to be the best terminus for the great railway. I have spoken of Monterey merely from its *geographical* position. San

* Excellent coal has been found here. It is used by the English steamers, and is put on board at a mere nominal price.

Francisco is a better harbor, and has, in its rear, a more fertile country. But whichever of the three be adopted, the selection will not alter the point I have been endeavoring to establish.

A railroad from Charleston to Tennessee is already completed. Memphis is above the yellow fever region of the Mississippi valley. It is on the great river, and in a central position. A road thence would cross the head waters of the Arkansas, the Rio Grande, and the Colorado. It would facilitate the overland trade with Mexico, and perhaps be the principal channel of foreign commerce for her people.

Large amounts of bullion are annually shipped from Western Mexico, in British ships of war, for England. Owing to the route, and the uncertainties as to the time when a vessel of war may come for it, it may be assumed that this bullion does not reach England for eight or ten months after it is taken from the mines; during all of which time it is of course idle. Moreover, it pays a freight of 2 per cent to the British officer and Greenwich Hospital for conveying it in one of Her Majesty's vessels. Now all this bullion would come, as fast as it is taken from the mines, over this road, and would perhaps be coined in our own mints instead of those of Europe.

This route, as compared with one to the Columbia river, is most convenient for a large portion of the citizens of Pennsylvania, all of Delaware, Maryland, Ohio, Indiana, Illinois, Missouri, and all of the States to the south of them; and, considering the present routes of travel, quite as convenient to the people of New England as is the proposed route to the Columbia.

Besides, this last will be obstructed by snow and ice in the winter, the other never. Therefore California offers the most convenient terminus for the commerce and business of all the States, and the most desirable one for the purposes of the general government.

There is a line of steamers already in operation from Valparaiso, Lima, Guyaquil, and the intermediate ports to Panama.

Under Mr. King's bill of the last Congress, contracts have been made for another line to connect with this, and to run to the mouth of the Columbia, touching at Monterey or San Francisco. From Panama to China via Monterey is 8,600 miles, and from Panama by water to Monterey is 3,200 miles. Thus it will be observed that the steam communication has already been provided for more than one-third of the distance from Panama to China.

A railroad to Monterey, and a line of steamers thence to China, would place our citizens only half the distance that they now are, and without such railroad must continue to be, from Japan and the Celestial Empire.

The most equitable location of a great national railway, to be constructed for the convenience of all the States, from the banks of the Mississippi to the shores of the Pacific, would be along the line which divides the United States territory west of the Mississippi into two equal parts. The main trunk would then be in the most favorable position for receiving lateral branches from all of the States hereafter to be formed out of that territory. But the ports on the Pacific, and the character of the route, do not admit of such a location.

I have endeavored, as you suggested, to determine the geographical centre of the present *States* of the confederacy.

By one method, Memphis is as near that centre as may be; by the other, it falls in Kentucky.

A line drawn diagonally across the States, from the north-east corner of Maine to the south-west corner of Texas, intersects another from Southern Florida to the north-west corner of Iowa, a few miles from Memphis; and Memphis is just about half-way between the mouth of the Mississippi and the head of the Lakes, counting from Lake Michigan.

But if we take two other lines: one dividing the territory comprehended within the States from north to south, the other from east to west, they will cross each other in Kentucky, and about midway a line between Nashville and Louisville. These are the two geographical centres of the States of the Union.

Now, if we take a point about midway between Memphis and Louisville, we shall have what, for practical purposes, may be called the territorial centre of the *States* of the Union. I have marked this point A on the chart. It is near the mouth of the Cumberland. The centre of population is about the same parallel, but considerably to the eastward.

The great circle from this territorial centre to San Francisco, crosses the Mississippi just above the mouth of the Ohio, and crosses the edge of the Kansas valley. The distance of San Francisco from the Mississippi at this point, is 1,560 *nautical*, or 1,760 statute miles.

Were the country equally favorable, this would certainly be the most advantageous, because it would be the most convenient route for all the States. It will be the business of the topographer, the engineer, and the hydrographer on the Pacific, to determine the most feasible line and the precise location of this great national highway.

There is, however, another light in which this subject should be considered. A railroad to the Pacific is eminently a military road; and in the selection of a route, and a terminus for it, an eye should be had to its bearings as well to the common defence as to the general welfare.

Vancouver's Island abounds in excellent harbors. Coal of superior quality has recently been found there, cropping out in great quantities on the surface. The English steamers on that coast use it, and pronounce it excellent. The *Cormorant* procured it at 4s. per ton, and took specimens of it to England. It is so accessible that the Indians mine it, and deliver it on board the Hudson's Bay Company's steamers at a mere nominal charge.

That island is in a position which enables the power that holds it to command the Straits of Fuca and the mouth of the Columbia more effectually, even, than Cuba, in the hands of a rival, would control the mouths of the Mississippi. By treaty, Vancouver's Island belongs to the English. In view of these facts, no one with a military eye in his head would think of fixing the terminus of the great national highway, through which we aim to control the trade of the East, under the very guns of our rival. Vancouver's Island enables England to command both the Straits of Fuca and the mouth of the Columbia.

The mouth of that river can never become a naval station of much importance to us. It is too near Vancouver's Island, which is to be the Portsmouth of England in the Pacific. Its approaches are exposed and difficult, its egress dangerous. It is too far from the ports of California, and the coast to be defended.

San Francisco will probably be the centre of our naval operations there.

It is in a central, and therefore a commanding position. It offers many facilities which Astoria does not. Suppose Cuba belonged to Great Britain, and we were just beginning with a system of national defences for our Atlantic coast: it would be quite as reasonable to expect our ships from Pensacola to pass Havana and protect the coasts of New York, in a war with England, as it would be to expect them to come from the Columbia river, overlooked as it will be by the English from Vancouver's Island, and give security to the ports and coasts of California.

Our Pacific coast is about 1,000 miles in length. San Francisco is midway between its southern boundary and Vancouver's Island; and, in a military point of view, is in a position to command eight hundred of the thousand miles; whereas Puget's Sound and Columbia river, owing to the close proximity of Vancouver's Island and the dangerous bars of the river, are incapable of commanding so much as their three marine leagues each.

Respectfully, &c., M. F. MAURY.

Hon. JOHN C. CALHOUN, *U. S. Senate Chamber.*

Art. III.—COMMERCIAL CITIES OF EUROPE.

No. V.—PARIS.

LOCATION—DISTANCES FROM OTHER EUROPEAN CITIES—COMMERCIAL HISTORY—ANNUAL CONSUMPTION OF WINE, PROVISIONS, FRUIT, ETC.—ARTICLES OF EXPORT AND IMPORT—POPULARITY OF PARISIAN ARTICLES—ARTICLES EXPORTED IN 1837 AND 1848—COMMERCE OF PARIS WITH OTHER COUNTRIES—BANKING OPERATIONS OF PARIS—BANK OF FRANCE—OTHER DEPARTMENTS OF COMMERCE—BROKERS, COMMISSION-MERCHANTS—AUCTIONEERS—PRESSURE OF 1836-8—WINE DEPOT DELIVERY—INSURANCE REGULATIONS—THE FINE ARTS—LECTURES—COMMERCIAL SCHOOLS—COMMERCIAL HALLS—MARKETS—THE MARNE, SEINE, ETC.—POST-OFFICE—POPULATION OF PARIS—OCCUPATIONS OF THE INHABITANTS—POLICE—REVENUE, ETC.

PARIS, the capital of France, and, except London, the most populous city in Europe, is situated on the pleasant banks of the river Seine. It is fifty-four miles from Havre, and distant from the following places as given in the table:—

	Direct line.	By travelling conveyances.		Direct line.	By travelling conveyances.
From London...miles.	77	96	From Vienna....miles.	233	290
" Brussels.....	60	75	" St. Petersburgh.	487	600
" Amsterdam.....	97	120	" Rome.....	248	350
" Berlin.....	197	245	" Madrid.....	236	300

This city has adopted a ship, the symbol of commerce, for its coat of arms; yet, though a large commercial city, it cannot rank with either London or Marseilles, nor has it such extensive manufactories as Manchester. The character of the inhabitants of Paris is different from the usual character of the French. They dash out into wild and speculative schemes like the American and English people, nor follow that sure and quiet industrial course which characterize the French as a nation; and, if not insuring them immense wealth, at least preserving them from the ruinous losses that ever accompany these hazardous risks. This city may be considered as the heart of the European continent. It is the centre of attraction for the globe; the place where assemble the distinguished and celebrated, the gay and the brilliant, from every portion of the

world. It is the seat of the arts and sciences, and marches at the head of civilization.

When Cæsar invaded Gaul, (France,) Paris was a very small city, built by a barbarous and warlike nation, and known as Sutice, which name it bore until the fourth century, when it received its present name. Paris appears to have made but slow progress in civilization, for we see nothing definite about it until the twelfth century.

In 1121, Louis (the Large) granted a monopoly to an association of merchants for importing sundry articles into the city, in consideration of their paying him a small sum upon each. This appears to be the first duty laid upon goods; and this means so fettered the commerce, by confining it to a few, that it advanced but slowly. In 1284, Philip (the Hardy) somewhat relieved it of its encumbrances by breaking up this league. From this period the commerce of the city assumed a different aspect; it had received a fresh impulse, a new being, and ships filled the harbors of the town. Stores and shops of every description grew up like magic, and business assumed that hum and bustle that ever indicate the existence of enthusiastic energy. Hotels were established, theatres were built in an expensive style, costly goods shone through the clear windows of the stores, and artisans of every description were busily pursuing their vocations. In 1716, the Bank of France was created by law, and a fresh push was given to commerce; the bank discounted largely, Spanish dollars began freely to be circulated, and the citizens to grow rich and extravagant; yet still the fine arts advanced and prospered. The taste of the people began to refine and improve, and a corresponding delicacy was evinced in the materials of apparel and ornament of every description. Laces of the finest and costliest character were exposed for sale, artificial flowers of rare beauty and every hue, glasses cut and moulded into every shape that human ingenuity could devise, with confectionary of the most inviting description, met the eye in the principal streets and promenades. Companies were formed to trade with Asia, one under the name of the East India Company, and wealth poured into the country.

In 1786, the wall which encircles the city was built, while its currency was at its highest flow. But a revulsion was to take place. The tide of affairs had swelled too high, and a corresponding ebb was the result. The Bank of France, which had been conducted with no management and foresight, failed in the year 1800; and, in its fall, the resources of the people were likewise prostrated. But the gloom which prevailed for a season passed away like a cloud. The energy of the people again animated itself, and things resumed their former aspect, and continued until 1814–15, when the star of Napoleon fell from its zenith, and government underwent a total reorganization. Since that time the commerce of Paris has been continually advancing, (save a slight check it received in 1830,) until it has reached its present state of importance.

The consumption of the necessaries and luxuries of life in Paris is almost incredible, and is in itself a little commerce. The great quantity of luxuries exhibited by our table can be readily accounted for by the number of strangers that are constantly in the city; and, being generally possessed of liberal means, are led into extravagance by the pleasing inducements afforded to them. This estimate was made in the year 1836, when Paris had only 800,000 inhabitants. It now has upwards of a

million, and consequently its consumption must be a third more than exhibited by the following table :—

ANNUAL CONSUMPTION OF PARIS.

	Gallons.		Head.		Lbs.
Wines	932,402	Oxen	71,634	Sugars	1,107,943
Cordials	36,910	Cows	16,439	Butter	10,677,873
Cider	18,574	Calves	73,947	Eggs	4,572,424
Vinegar	17,024	Mutton	364,875	Cheese	1,180,421
Beer	110,621	Lambs	86,904	Raisins	727,129

Besides, there is the grain, nuts, and bread, which are not given in this table. We will remark, that most of these items mentioned come from Vienna, Creuse, Corrize, Maine, the lower Loire, and from Vendée.

The amount of the exportation of Paris surpasses that of many kingdoms. It embraces about $50,000,000 annually. It carries on business with the whole world. All ornamental articles to adorn, and delicate apparel to wear, are obtained at this city. Coming from Paris gives them a stamp and character, and they readily command a sale.

There are numerous connections formed by the merchants of Paris with houses in all parts of the world. They make their returns by bills of exchange; or, sometimes, they keep an almost even balance, by furnishing the specific articles of their respective countries to each. Paris has to be supplied from foreign ports with sugar, coffee, tea, spices of all kinds, indigo, and drugs. With the United States, Mexico, Brazil, Buenos Ayres, Monte Video, Chili, Peru, and ancient Colombia, there is a great interchange of articles, as all of these countries have a different climate and nature from that of Paris, and can supply it with many of their products, which she needs. On the other hand, Paris affords them the luxuries of life, her wines and her grapes, and gives the models of elegance and fashion, for which she is so renowned. Her trade is likewise spread over Europe, Asia, and Japan, and even extends to Australasia and Africa.

We will give, in the following table, the principal articles that are exported from Paris, as reported in 1837; but, from the increased demands of these various articles from all parts of the globe, we believe that they have increased three-fifths since that year to the present. We will give the table for 1837, as reported, and also make the calculation of the three-fifths supposed ratio of increase :—

	1837.	1848.
Fire arms	168,000	272,800
Daggers and swords	1,360,000	2,176,000
Models of impression	131,500	184,100
Military caps	151,000	241,600
Hats	158,000	272,800
Hair brushes	142,000	227,200
Cutlery	110,000	175,000
Bottles of ink and varnish	105,000	168,000
Instruments of music	134,000	194,400
Scientific instruments	107,000	171,200
Cases of medicines	156,000	249,600
Ornamental mats	2,500,000	3,250,000
Artificial flowers	1,060,000	1,696,000
Pieces of music	125,000	200,000
Models of arts and sciences	772,000	1,236,200
White and colored paper	248,000	396,800
Paper paintings	546,000	873,600
Ruffles and collars	326,000	521,600

Muffs and boas	900,000	1,440,000
Skins prepared for mantles	1,600,000	2,560,000
Pens	205,000	268,000
Porcelain and pottery	1,110,000	1,776,000
Chemical productions	1,088,000	1,720,800
Ornamental tables	410,000	656,000
Pieces of fine linen	1,237,000	1,979,200
" laines	1,018,000	1,628,800
" silk	8,000,000	12,800,000
" cotton	820,000	1,312,000

Besides the eighteen articles of ornament manufactured by the hand, perfumery, &c., amounting in the aggregate to 7,110,000 pieces.

This city likewise contains the most beautiful coaches, workmanship of every metal, and in every variety—chandeliers, lamps, candlesticks, flower vessels, artificial representations of beasts and birds, singular novelties and designs, canes, umbrellas, military equipments, and the richest fashions in Europe. There is a great competition in trades and professions of every description; and there is confusion, practical business, genius and elegance, ever giving an air of freshness and novelty to the capital. It has no natural traits; its peculiarities exist not by nature, but by art. There is a rule for every movement, an *au fait* for every action, until the natural man is swallowed up amidst artificial creations. Yet these graces, varieties, fooleries, or whatever you may call them, do not interfere with the business relations, for its workmen are the most finished in the world, as may be proved by the demand, from every quarter, for Parisian articles. Every trade and profession in Paris is branched out into many distinct parts, which are carried on separately, without any blending or confusion. There is a cheerful spirit evinced by every class and society; from the nobleman to the laboror, you see a calm, evident satisfaction in their respective avocations. The ready bow and quick compliment, when they meet, are never neglected; they are the tributes due to civilization, and the laws of society demand their performance.

We can scarcely account for the extent and trade of Paris, as it has but slender advantages for commerce, which is always the basis for the wealth of a city, and the Seine admits ships, but of small burden. In fact, Havre may almost be said to be the port of Paris, as most of its merchandise is landed there, at first from the larger ships, and then taken by smaller crafts to Paris. The residence of the crowned monarchs, their courts, the establishment of the bank, no doubt, all tended to elevate and enrich it.

Paris is the great reservoir into which all the surrounding cities pour the tide of their riches; this is the grand market, for it is at that place *alone* of all France that merchants will buy. Fame has gone abroad, and it has received a name; the merchant wishes to gratify his curiosity, while prosecuting his business, and he bends his course to that "city of cities." It is for these reasons that the merchant from foreign portions buys in the market of Paris articles fabricated at Mulhausen, Montpelier, Tavarre, and Thiers, the sweet wines of Burgundy and Bordeaux.

The facilities of communication are so great, that what grows and is manufactured in one part may almost be said to grow and be manufactured at another, prices being merely nominal for transportation, and distances being overcome almost in a moment by the perfection of steam machinery. To enumerate all the articles that are brought from the interior to Paris would be foreign to the design of this article; we can only

give the chief. They consist mostly of fine silks of every description, brought principally from Lyons and Marseilles; laines and cottons, from the factories of every part of the Republic;* drugs and ornaments; vessels of gold and silver; wines and cordials; toys of wood and of ivory; with a vast quantity for the table and culinary department. Cloths are likewise sent to this city in great quantities from the large factories, equal, and by many thought to be superior, to the best English cloths. Grain, poultry, oil, and vegetables, likewise float to this centre of attraction.

We will now look at Paris in a new and higher sphere. We will show her great resources, we do not mean to say natural advantages, which she does not possess; but her acquired wealth, which is the broad basis of commercial success.

Paris, except London, is undoubtedly the first banking city in Europe. It is here where assemble, from every portion of the globe, the bankers to consult, debate, and contract with each other reciprocal obligations, by agreeing to an exchange of drafts, and to hold a general congress. They come from Spain, Germany, Austria, Prussia, Italy, Denmark, Holland, Portugal, Norway, Sweden and Turkey; from the two Americas, and some from Asia. This is the most suitable place for them to assemble—throwing aside all of its attractions, which excel all Europe *en masse*, and viewing it only in a business relation. The number of strangers that visit Paris are infinitely greater than assemble at London; consequently, there have to be larger amounts drawn on her bankers through this source. There is in the city a very large number of banking-houses. These houses vary in their business and their capital. Some have immense capital and resources;—they being considered safe, the large capitalists of the nation, as well as from other countries, deposit their funds in their hands, sharing with them alike the increase which is made by the bankers' efforts. Whenever government conceives the design of building large edifices, constructing bridges, and canals, and railroads, she borrows from these bankers; and often of them to purchase resources to carry on a war. They advance largely to merchants, sometimes requiring a deposit of goods, but more often upon their own individual credit; and give letters of favor and introduction to every part of the Continent, or wherever they have business connections. They contract for the bankers at a distance, with government, and are entrusted by strangers with all business where any great amount is to be consigned. They who are going abroad, go to the banker to obtain drafts on the place of their destination; and the crowd that is continually flocking to Paris, go to the banker to receive funds upon their drafts, or bills of exchange.

It would be impossible, in the space of this article, to give a specific account of the different bazaars, the large and massive buildings, which throng every part of Paris, and are devoted to commercial transactions; a proper description of these would, of themselves, fill a volume. Let it suffice, that as far as tasty arrangement, and finished, graceful execution is concerned, they surpass any in the world. There are some buildings that no doubt are much more extended, and are of a greater cost; yet they are more *grosses*, make no signification of their cost in their structure,

* As most of this article consists of a translation of the French report, made by Messieurs Cortambert and Wantzel, we have taken the liberty, as France is no more a kingdom, to alter that word, whenever applied by them, to one which bears a more relative signification.

and have nothing intrinsic in themselves to strike attention. We can only glance at the great Bank of France. To give an account of that immense colossal institution—to give an accurate description of the manner in which its operations are carried on, would embrace an article. We can only say, that it is the soul of the commercial existence of Paris, and had within its vaults, in 1838, 300,000,000 pieces of coin, besides having 100,000,000 francs' worth of goods packed away in its merchandise departments.* There are various other departments of commerce: persons who sell, on commission, various articles entrusted to them from merchants or factories from a distance; these receive usually from 4 to 5 per cent, the per centage varying with the article and its amount. There are others in a smaller sphere, who sell goods and property of every description, effect insurance, and advance on merchandise and furniture, &c. &c., that are to be offered for sale, they having them in their possession. These are called brokers and auctioneers. During the awful crisis of the years 1836, 1837, and 1838, the commerce of Paris underwent a visible decline. There became, at one time, from the badness of the currency and want of confidence, produced by repeated failures, an almost total suspension in business. A panic seized upon the capitalists, and they kept their funds enclosed in their vaults, which before had been let out to the community, to advance and keep afloat their respective interests. It will be seen, by the following exhibit of the exportations for 1836, 1837, and 1838, the great decline:—

The exports in	1836	amounted to	134,647,000 francs.
"	1837	"	94,065,000 "
"	1838	"	51,805,000 "

Exhibiting in two years a depreciation of almost two-thirds in its exports. But this prostration continued but a short time after 1838; for, in 1839, we find that confidence had been restored, money was easy, and business of every kind again resumed its former briskness. Paris has many depots at which the merchandise of the city is received. From its extent, it is best that it should have them scattered as they are, at different points, making it much more easy for their reception and delivery. We will only speak particularly of one, and that is the great "Wine Depot Delivery," where all the oils, vinegars, and wines (the chief articles of export) are delivered. It is a vast and magnificent building, around which there is always a large array of carts and drays, wagons and *voitures*. Some are engaged in weighing the different vessels which contain them, which show many grades of size, from the vial to the pipe; others are packing them in the carts and wagons; and others, with their paper and pen, are keeping an account of the respective parcels. All goes on systematically and business-like amidst bustle and confusion. In this establishment there are usually 700,000 vessels of wine, besides large masses of oil and vinegar, covering an immense space at the depot. In Paris there are a great number of companies of insurance, each having a particular sphere and purpose; but it is our design only to relate concerning those having a connection with mercantile pursuits, not touching upon the duties of those companies whose province it is to effect insurance upon lives and property. There are three companies of maritime insurance at Paris, who insure

* For the latest accounts of the condition of the Bank of France, see our usual department of "Banking, Finance, and Currency," in the last and present number of this Magazine.

upon the ship or her cargo, or both, at the discretion of the insurer; whether upon the seas or the rivers of the interior; whether laying at harbor, or bound to some foreign destination. As this subject must be very interesting and useful to all engaged in commercial pursuits, we will give a short synopsis of the leading features of the marine policy of insurance at Paris. The insurers bind themselves to be answerable and *bona fide* accountable for all risks and losses sustained by the articles insured, by tempests, sea, shipwreck, the throwing overboard of articles to preserve the ship in danger of shipwreck by storm; against the forced change of route, in avoiding dangers; against fire, molestations of pirates, and all the general accidents of the sea. But it must be remembered that the risks of war are not charged upon the insurer, nor is he at all responsible, unless there is a special provision in the policy. The insured, if there be a war, or a probability of one during the voyage, usually makes with the insurer a specific agreement, that he should be responsible for all the losses sustained by captures, reprisals, engagements with the enemy, arrests and damage sustained by hostilities, all injuries sustained from vessels known or unknown, and all the accidents and fortunes of war. But the insurers are exempt from responsibility if an article shipped sustains a damage of itself; that is, some inherent defect, whereby it loses its value from being carelessly packed, or not packed in a proper condition.

The insurer is likewise not responsible for captures and confiscations, if the articles are of a contraband and smuggled character.*

For a general insurance for a term, without reference to a particular route or destination, the insurers are not in any way responsible for losses in any manner sustained upon the Black Sea or the Baltic, or in any of the seas north of Dunkirk, between the first of April and the first of October. The risk, for which the insurer is responsible, commences the moment of the embarking of the ship, and ends directly it touches the port of its destination.

Should the goods or ship be lost after her reaching port, from the circumstance of their not having been *at once* removed by the owners, the insurers are not responsible. If the ship be destroyed by lightning, which is looked upon as the act of God, the insurer is not liable. If the vessel is insured to go to a certain place, and, in going to that place, she make a deviation, even ever so little, to go into another port, or stop in another port not in the direct course, the insurance is forfeited, though the deviation be not the cause. If an assurance be effected on ship and cargo for a certain voyage, and it be ascertained that there is a loss, if the insured insists upon payment of the policy, he has no right to the goods that may be saved, or to the amount of them when sold; but all belong to the insurer. The proof of the loss of a vessel does not depend solely upon the time she has been absent, though that may be given to strengthen other testimony. The arrival of other ships to the port to which the one insured is destined, after the time it should have arrived; the circumstances of a tremendous storm occurring when it was on its voyage, of her being seen in

* Even if the insurer effects insurance upon articles that are not permitted to be either imported or exported from the port where he gives the policy, the insured, if he loses those articles in any way, whether by the general dangers of the sea, tempest, fire, pirates, &c., or by captures and confiscations made by war, cannot recover from the insurer; it being a rule of law that "no man can take advantage of his own wrong;" and, therefore, the law will not, in any instance, enforce an illegal contract.

a crippled condition, are all proofs bearing upon the subject, and in various degrees supposes a loss. The general rule, in absence of these attendant circumstances, is, to presume a loss after six months had elapsed from the time it should have reached its port, and the absence of any intelligence. If an insurance is made upon a ship that is to depart from Europe, and she lingers three months in port, the insurers have the power to annul the policy. If an insurance be effected upon the cargo of a vessel, and that vessel be lost through the negligence of the captain, if the captain be appointed by the insured, the insurers are not responsible for the loss; because the act of the captain is the act of his employers.* But, if the captain be not employed by the insured, the insurers are liable on the policy, though they have their redress against the captain, or against the owners of the ship, by whom he was appointed, at their discretion. Such are the leading principles of the local maritime law of Paris, differing but in some few minor particulars from the laws that are laid down in the French "*Code du Commerce*," or our own general maritime law.

There is, in Paris, an establishment for the reception of all paintings that are published at the cost of the government. The number is very great, and exhibits specimens of the works of the great masters of the art. There is, also, a building appropriated to the collection of every kind of agricultural instrument and machine suitable for the purposes of farming and mechanical operations. This conservatory is open to the public (free of charge) every Sunday and Thursday. Lectures are delivered once a week in this building on geometry and mechanics, political economy and general industry, and the building and construction of mechanical and agricultural instruments. The legal weights and measures, of every description, are here also exposed to view.

The products of France that are exhibited at Paris, for variety and perfection, exceed those of almost every nation. They are emblems of the industry of its population, which are striving one against the other to excel by a noble emulation. In every direction are seen specimens of elegant workmanship, coming from the various factories of the Republic.

Large and commercial transactions have so enriched the city, that the importance of being well versed in its pursuits have become so apparently essential, that several schools have been established which give instruction relative to this important branch of education, disconnected with any other. The usefulness of these establishments have been very apparent, by giving an universal insight into those principles which should not alone be confined to the commercial man. Societies are formed to encourage the fine arts, and whatever tends to the advancement of commerce and industry. These societies branch out into different spheres. Some have the exclusive province of rewarding for specimens of superior workmanship in the mechanical departments; while others take upon themselves to encourage those devoted to agricultural pursuits.

The halls and markets afford great attraction by their bustle and variety. The halls are the places where assemble crowds of merchants, from every part of the city, to discourse upon commercial affairs, and by that means keep up a general communication and knowledge of passing events, operating upon their business. Here, likewise, come the broker and bank-

* According to a rule of law, that the master is responsible for the act of his servant, laid down by Lord Coke in this striking maxim:—"Qui non prohibet, quum prohibere posset, jubet."

er, each relating and receiving what has come respectively to the knowledge of each, with their various comments and opinions. Opposite this establishment commences the grand markets of Paris, connected in the whole, yet different parts apportioned for the sale and exhibition of different articles. Here are exhibited, in their respective places, the corn and grain, the poultry, pork, beef, veal, and every variety of mixed meats, and also butter and eggs. There are usually exhibited alone, in the corn market, 877,200 sacks of grain. Other small markets branch out in every direction from these, filled with venders of apples, oranges, and every variety of fruit; while tables of provisions stand ready at every hour for the hungry. There are laws governing all these markets, which are strictly enforced when wilfully broken. The fish-market, which we have not yet mentioned, is the largest and most attractive. There may be seen fish of every variety and every size, many just from their element, jumping and floundering on the stands.

The commercial relations of Paris are favored by the *Marne* uniting with the *Seine*, one and a half miles below the city; yet, even with this addition to its waters, the Seine is not navigable by boats of heavy tonnage. The Seine runs in a circular direction almost around Paris, which makes a long distance for the communication between the east and west portion. To remedy this, many years ago, when it was in comparative infancy, a canal was constructed to unite the different sections, and now offers a short and quick mode of transportation from one part of the city to the other. Henry IV. had conceived the project of making Paris a sea-port by means of an immense canal from Paris to the sea, so as to admit ships of the largest tonnage. But the same purpose would have been effected had he enlarged the Seine itself. Paris is connected with the countries of the north and Belgium by the canal of *Saint Quentin*; it is connected with the centre of the country by the canal of *Loing*, which joins the *Seine* to the *Loire;* and it communicates with the east and south by means of a canal which likewise flows from the *Seine* to the *Loire*. A more direct course from the east is by the canal of Burgogne, which goes from *Ganne* to the *Seine*, and to which the canal of the Rhone to the Rhine is a kind of continuance.

The number of boats which come up the *Seine* are considerable; about 11,000 are continually bringing productions from Nivernais, Orleans, Champagne, and Auvergne; fruits, toys, and ornaments; iron and grain, wines, silks, butter, eggs, and poultry, and eatables of every description. After disposing of their articles, these boats return again laden with various kinds of merchandise suitable for their respective homes.

There were, in 1847, 1,200 diligences or stages continually running through Paris and its environs, besides a great number going through the centre of the country, and some extending to Belgium, Germany, Switzerland, and Italy, and forming a constant communication with these countries.

Three mails a day go from Paris to the following cities:—Calais, Lille, Mezière, Strasbourg, Besançon, Lyons, Clermont-Ferrand, Toulouse, Bordeaux, Nantz, Brest, Chaen, and Rouen. To other towns one mail is sent per day. In 1836, the number of letters franked at Paris, were 19,223,915; and in 1830, 39,255,875 journals and newspapers were sent by the post.

The population of Paris in 1836 was 800,000. The number of houses

paying a fixed rent were 75,844; 920 large establishments were building, besides an almost endless number of smaller buildings. There were, at that time, 88,000 persons who existed by public charity; and there is no criterion by which the varying number of strangers going to and from the capital can be ascertained.

We here give the number of individuals engaged in the different classifications of commerce, in 1838:—60 agents for the loaning of money, 189 bankers, 68 brokers, 87 fabricators of chemical instruments, 16 sugar refiners, 41 tanners, 36 silversmiths, 299 apothecaries, 40 bandage makers, 258 gunsmiths, 205 opticians and manufacturers of surgical and mathematical instruments, 14 fabricators of porcelain ware, 489 book binders, 76 stamp makers, 77 workers of paint, 310 workers of tapestry, 721 of lace, 570 of millinery, 165 of tin, 101 lamp makers, 93 toy makers, 310 makers of coaches, 840 harness makers, 133 makers of shawls, 553 bottle moulders, 350 stamp makers, 154 makers of cutlery, 1,458 tailors, 514 butchers, 600 sellers of groceries, 26 braziers, 179 distillers, 222 hotel keepers, 166 restaurat keepers, 483 sellers of wine at wholesale, and 1,787 merchants, without including the very small shop-keepers. After having looked at Paris in her various commercial relations, we will give a glance at her administration and revenue before we close. Paris, the commercial and manufacturing city, is at the same time a city well administered in its political government. The immense population of every class of people brought together in a comparatively small sphere of action, called for a stricter organization than is established in the other smaller towns in the nation. It consists of a mayor and two prefects: the prefect of the Seine, and the prefect of the Police. The prefect of the Seine has charge of all public institutions; the prefect of the Police has charge of the department for the protection of the property and the inhabitants of the city.

The revenue of the city of Paris exceeds 45,000,000 francs per annum, surpassing that of the whole kingdoms of Sweden and Denmark.

Art. IV.—STATISTICS AND HISTORY OF THE BRITISH COTTON TRADE:

AND OF THE MANUFACTURE OF COTTON GOODS.

CHAPTER II.*

The first six tables, three of which were included in chapter i., (published in the Merchants' Magazine for February, 1848, Vol. XVIII., No. 2,) exhibit, in progressive order, the quantity of yarn, thread, calicoes printed, calicoes plain, and cambrics, exported from the United Kingdom to the different parts of the globe from the year 1831 to 1846, both inclusive. We now proceed to give, in continuation of the statistics of this important branch of British trade and manufactures, a table showing the quantity of plain calicoes, in yards, exported from Great Britain to all nations in each year from 1831 to 1846, inclusive:—

* For chapter i., embracing an outline history of the cotton trade and manufacture, with tabular statements of the quantity of cotton yarn, cotton thread, and calicoes printed and dyed, exported from Great Britain in each year from 1831 to 1846, inclusive, see Merchants' Magazine for February, 1848, Vol. XVIII., No. 2, pages 152 to 163.

PLAIN CALICOES EXPORTED FROM GREAT BRITAIN.

TABLE SHOWING THE QUANTITY OF PLAIN CALICOES, IN YARDS, EXPORTED TO THE UNDERMENTIONED PLACES IN THE FOLLOWING YEARS.

PLACES.	1831.	1832.	1833.	1834.
	Yards.	*Yards.*	*Yards.*	*Yards.*
Barbary and Morocco	.....	22,170	.....	54,825
Brazils	16,979,437	7,903,799	22,729,844	26,130,404
Buenos Ayres, Monte Video &c.	3,494,852	2,879,796	2,393,933	10,565,817
British West Indies	6,223,125	7,214,687	8,460,624	7,894,960
British North America	6,094,995	10,581,062	6,668,464	4,071,305
Belgium	.....	.....	.....	1,087,105
Coast of Africa, exclusive of Cape.	350,830	655,733	2,104,236	4,751,599
Chili and Peru	8,147,109	8,863,542	10,432,158	13,057,425
Cape of Good Hope	892,118	426,320	558,160	906,693
Colombia	2,220,771	2,031,993	3,294,322	2,746,555
Denmark	216,121	146,458	144,706	174,257
Egypt	.....	.....	.....	398,403
France	489,570	246,812	780,233	1,189,634
Foreign West Indies	5,173,265	10,536,028	9,273,575	5,923,298
Gibraltar	5,349,800	4,065,890	2,078,997	5,032,904
Hanse Towns, &c.	18,942,937	16,288,140	12,972,626	9,203,604
Hanover	.....	.....	.....	.....
Holland	3,555,678	8,432,237	7,982,183	8,245,588
India, China	18,619,502	7,494,193	19,522,438	25,515,795
Malta and Ionian Isles	1,545,422	627,031	530,834	2,688,915
Mauritius and Batavia	3,408,765	2,548,219	1,654,108	456,868
Mexico	7,074,389	6,506,587	3,205,262	2,300,432
New Holland	761,592	362,685	537,409	1,334,124
Naples and Sicily	5,082,489	589,645	1,560,633	5,651,268
Prussia	.....	9,744	.....	.....
Portugal, Madeira, &c.	2,225,917	4,701,652	5,172,170	18,987,283
Russia	418,318	475,031	550,609	453,750
Sweden and Norway	89,280	55,594	141,111	833,746
Spain	2,715,897	1,871,641	396,532	383,261
Sardinia, Tuscany, &c.	18,610,293	10,460,120	16,560,171	19,015,595
Trieste, Austrian Ports, &c.	4,516,104	6,169,158	6,256,149	7,826,593
Turkey and Levant	14,390,334	5,304,246	10,268,394	17,271,816
United States of America	21,094,267	12,435,595	15,852,212	12,406,857
Total	178,683,177	139,905,808	172,082,093	216,560,679

TABLE OF PLAIN CALICOES EXPORTED FROM GREAT BRITAIN—CONTINUED.

PLACES.	1835.	1836.	1837.	1838.
	Yards.	*Yards.*	*Yards.*	*Yards.*
Barbary and Morocco	486,640	372,033	2,158,006	3,281,955
Brazils, Buenos Ayres, Monte Video, &c.	36,609,485	42,791,642	37,030,679	40,814,906
British West Indies	12,626,612	12,672,689	11,408,748	14,616,807
British North America	6,695,314	1,718,158	5,116,149	4,977,267
Belgium	802,944	733,573	632,534	615,820
Coast of Africa, exclusive of Cape.	576,018	618,217	1,410,003	2,321,487
Chili and Peru	11,771,679	12,052,487	10,891,919	7,578,261
Cape of Good Hope	1,283,419	2,949,505	2,031,676	2,642,873
Colombia	971,395	2,696,587	1,350,184	1,749,556
Denmark	96,050	32,247	20,246	25,328
Egypt	3,232,607	4,432,455	4,123,571	11,708,758
France	858,426	9,517,880	805,353	722,379
Foreign West Indies	6,712,294	20,981,723	5,131,125	8,281,274
Gibraltar	6,396,103	7,174,073	12,220,359	8,890,872
Hanse Towns, &c.	10,717,837	11,646,040	13,041,434	16,993,713
Hanover	.....	.....	.....	6,300

TABLE OF PLAIN CALICOES EXPORTED FROM GREAT BRITAIN—CONTINUED.

PLACES.	1835.	1836.	1837.	1838.
	Yards.	*Yards.*	*Yards.*	*Yards.*
Holland	9,900,611	10,038,973	16,290,562	14,508,074
India, China	41,470,107	54,906,878	48,076,668	61,660,564
Malta and Ionian Isles	1,831,787	2,255,421	2,143,667	3,368,589
Mauritius and Batavia	853,048	1,481,020	2,595,089	3,270,460
Mexico	1,942,935	714,933	2,052,733	4,577,968
New Holland	920,135	1,403,404	935,798	1,575,973
Naples and Sicily	3,613,862	4,471,403	4,319,809	4,394,756
Prussia	115,971	.....	.....	.....
Portugal, Madeira, &c.	15,710,362	13,226,568	15,944,793	21,202,481
Russia	1,140,982	748,819	630,137	881,663
Sweden and Norway	124,922	250,254	160,956	129,031
Spain	389,259	450,870	424,975	664,218
Sardinia, Tuscany, &c.	11,017,038	18,604,649	15,464,998	13,076,957
Trieste, Austrian Ports, &c.	6,097,029	7,188,683	5,589,458	10,240,689
Turkey and Levant	15,324,540	22,828,724	21,312,544	36,679,534
United States of America	23,875,102	17,065,042	5,554,139	11,389,241
Total	234,164,513	286,024,950	248,868,312	312,847,754

TABLE OF PLAIN CALICOES EXPORTED FROM GREAT BRITAIN—CONTINUED.

PLACES.	1839.	1840.	1841.	1842.
	Yards.	*Yards.*	*Yards.*	*Yards.*
Barbary and Morocco	1,079,187	25,200	1,203,798	253,425
Brazils, Buenos Ayres, Monte Video, &c.	45,143,399	40,649,632	47,189,215	31,977,181
British West Indies	15,740,375	17,032,199	9,831,280	13,792,147
British North America	10,389,823	4,880,530	7,757,332	5,596,638
Belgium	544,446	479,068	797,774	679,690
Coast of Africa, exclusive of Cape.	1,935,791	962,062	1,181,957	5,712,560
Chili and Peru	27,029,236	17,361,189	7,211,373	17,578,463
Cape of Good Hope	2,277,615	2,110,164	2,008,352	1,840,656
Colombia	3,212,051	3,726,105	1,724,501	2,694,762
Denmark	29,650	12,783	104,040	139,154
Egypt	1,471,373	1,599,523	8,646,764	4,329,953
France	627,235	496,776	327,471	1,442,876
Foreign West Indies	6,876,202	7,080,744	7,487,614	6,147,747
Gibraltar	11,720,139	12,103,699	12,159,855	14,760,053
Hanse Towns, &c.	17,703,286	11,972,610	16,630,261	14,361,198
Hanover	10,470	2,300	23,854	6,770
Holland	14,220,917	12,262,060	18,440,841	13,683,294
India, China	71,295,812	81,394,962	113,462,644	125,302,943
Malta and Ionian Isles	1,994,728	2,392,751	6,130,900	6,507,325
Mauritius and Batavia	1,132,695	2,209,400	1,996,063	1,358,998
Mexico	4,275,443	2,338,277	2,542,406	2,894,674
New Holland	2,656,471	1,814,479	985,823	1,239,775
Naples and Sicily	1,758,700	2,861,821	4,941,685	5,180,302
Prussia	6,010	.....	576	973
Portugal, Madeira, &c.	14,187,822	17,002,755	19,290,132	16,931,183
Russia	949,234	1,062,716	825,317	1,585,418
Sweden and Norway	116,560	96,464	567,149	853,883
Spain	420,404	897,256	254,401	128,172
Sardinia, Tuscany, &c.	10,187,646	20,417,094	17,880,582	16,687,033
Trieste, Austrian Ports, &c.	6,227,222	3,749,672	8,263,691	7,432,799
Turkey and Levant	29,586,416	25,406,282	35,121,748	39,817,072
United States of America	11,194,870	7,439,463	11,957,053	5,120,403
Total	316,001,228	301,840,036	366,946,452	366,037,519

TABLE OF PLAIN CALICOES EXPORTED FROM GREAT BRITAIN—CONTINUED.

PLACES.	1843.	1844.	1845.	1846.
	Yards.	*Yards.*	*Yards.*	*Yards.*
Barbary and Morocco	197,210	299,000	31,600	147,420
Brazils	45,293,498	56,636,533	45,982,091	68,337,426
Buenos Ayres, Monte Video, &c.			7,134,737	1,519,242
British West Indies	16,600,534	15,171,050	16,987,142	17,765,800
British North America	9,919,469	12,921,968	11,580,586	16,721,404
Belgium	647,989	4,253,495	2,246,587	1,220,416
Coast of Africa, exclusive of Cape	17,707,801	1,894,016	5,755,800	2,910,965
Chili and Peru	12,168,464	9,170,264	20,149,503	29,234,501
Cape of Good Hope	4,943,783	2,024,918	3,394,241	3,591,648
Colombia	5,336,454	2,618,021	5,445,122	1,866,085
Denmark	444,377	839,366	467,912	861,488
Egypt	9,586,822	9,724,791	3,696,560	7,044,258
France	3,326,257	947,366	1,040,698	1,069,777
Foreign West Indies	6,611,688	8,740,650	15,018,973	13,656,816
Gibraltar	20,250,988	15,765,260	16,139,177	12,279,033
Hanse Towns, &c	18,984,352	19,241,510	16,523,393	16,882,682
Hanover	30,710	57,004	27,451	70,044
Holland	27,014,624	13,890,634	14,178,738	17,624,642
India	191,253,520	177,771,711	166,946,565	179,684,172
China		83,101,487	106,490,275	70,923,872
Malta and Ionian Isles	4,229,376	4,718,483	8,106,371	9,568,007
Mauritius and Batavia	2,361,917	2,286,212	3,067,609	1,106,358
Mexico	2,165,036	1,016,184	1,994,483	1,648,580
New Holland	3,980,894	3,168,093	3,961,699	2,415,996
Naples and Sicily	2,469,567	4,406,657	3,876,834	9,707,106
Prussia	1,568	3,206	1,248	.....
Portugal, Madeira, &c.	25,434,969	26,637,858	23,971,656	26,485,190
Russia	1,056,522	901,985	823,577	914,306
Sweden and Norway	710,458	886,993	755,941	997,461
Spain	270,977	162,655	376,202	21,600
Sardinia, Tuscany, &c.	21,185,190	16,309,598	16,885,890	20,504,804
Trieste, Austrian Ports, &c.	8,799,326	7,857,569	9,505,852	15,905,559
Turkey and Levant	50,221,000	56,591,435	68,161,151	55,512,308
United States of America	7,736,295	9,661,820	12,412,981	10,640,215
Total	520,941,635	569,677,792	613,138,645	618,839,181

We close the present paper with a chronological history of calico printing and dyeing:—

PRINTING AND DYEING.

1631 Painted (printed) calicoes imported from India.
1675 Calico printing first introduced into England.
1676 Calico printing commenced in London.
1678 A loud cry raised against the admission of India calicoes, muslins, and chintzes, as it was stated they were ruining our own woollen trade.
1690 A small print works established on the Thames, at Richmond.
1700 Act passed forbidding the importation of Indian silks and printed calicoes, under a penalty of £200 on buyer and seller.
1712 Duty of 3d. per yard first imposed on printed and dyed calicoes. (These were of foreign manufacture.)
1714 Duty on printed calicoes raised to 6d. per yard.
1720 Act prohibiting the use or wear of printed calicoes, whether printed in England or elsewhere, under a penalty of £5 wearer, and £20 seller.
1736 So much of the act of 1720 repealed, as forbade the wear or use of mixed printed goods, that is, goods not all cotton.
1763 Bleaching generally introduced.
1764 Calico printing first practised in Lancashire.
1765 English printed calicoes exported to Holland.
1774 Duty of 3d. per square yard imposed on printed cottons of British manufacture.

1774 Penalties for exporting tools or utensils used in manufacturing, of £200 on shipper, and £200 on commander of any vessel.
" Chlorine, or oxymuriatic acid, discovered by Scheele.
1777 Green dye for calicoes introduced by Dr. R. Williams.
1782 Act prohibiting the exportation of engraved copper plates and blocks, or enticing any workmen employed in printing calicoes to go beyond the sea, £500 and 12 months' imprisonment.
1783 Act giving bounties on the export of British printed and dyed cottons, viz:
Under the value of 5d. per yard before printing, ½d. per yard.
" " 5d. and under 6d. " 1d. "
" " 6d. and under 8d. " 1½d. "
Besides the drawback of excise duty. This act was repealed a short time after.
1784 Bleachers, printers, and dyers compelled to take out licenses under an annual tax of £2 by Mr. Pitt.
1784 A tax of 1d. per yard imposed upon all bleached cottons. (Repealed May 17th, 1785.)
1785 Cylindrical printing invented by Mr. Bell, and greatly improved by Mr. Lockett, of Manchester.
1786 Bleaching with acid introduced in the bleach works of Mr. McGregor, near Glasgow, by James Watt.
1787 First copyright for printers.
" Excise duty of 3½d. per square yard on printed calicoes imposed, and the same allowed as drawback on exportation, and foreign calicoes charged with a duty of 7d. per yard, when printed or dyed in Great Britain. (May 10th.)
1785 Acid for bleaching introduced by Bartholet.
1788 Acid first used for bleaching in Manchester.
1791 Improved method of bleaching cotton goods with acids in 5 hours.
1798 Chloride of lime for bleaching, patented by Mr. Tennant, of Glasgow.
1801 Discharge work in printing successfully adapted, by Messrs. Peel.
1802 New method of block cutting, introducing brass and pin work.
1805 Engraved wooden rollers used, invented by Mr. Barton, engraver to Messrs. Peel.
1808 New method of engraving with dies introduced, by Mr. Lockett.
1810 Turkey red first introduced in calico printing, by M. Koechlin.
1813 Discharging Turkey red with acid in calico printing, patented by James Thompson, Esq., F. R. S.
1831 Duty on printed calicoes repealed, March 1st.

Art. V.—COMMERCIAL CODE OF SPAIN.

NUMBER IV.*

We continue our translation of the "*Codigo de Comercio*" of Spain, on the subject of Maritime Law. The present and next number embraces that of Marine Averages and Forced Arrivals.

OF THE RISKS AND DAMAGES OF MARITIME COMMERCE CONCERNING AVERAGES.

Art. 930. Averages, in legal acceptation, are—

First. Every expense, extraordinary and eventual, which may happen during the voyage of the vessel for the preservation of it, of the cargo, or both of them jointly.

Second. The damages which the vessel may suffer from the time of ma-

* For Number 1 of our translations of the Commercial Code of Spain, relating to the Law of Carriers by Land, see Merchants' Magazine, Vol. XV., (1846,) page 267. For Number 2, relating to the Law of Carriers by Sea, see Vol. XV., (1846,) page 556. For Number 3 of the Code, relating to Maritime Transportation—the Bill of Lading, etc., see Vol. XVI., (1847,) page 378.

king sail in the port of her departure, until anchored in the port of her destination; and those damages which the cargo may receive from the time of being loaded on board, to that of its discharge in the port where it may be consigned.

931. The responsibility for said expenses and damages shall be decided by distinct rules, according to the character which the averages may possess of ordinary, simple or particular, and gross or common.

932. The expenses which occur in navigation, known by the name of small or petty expenses, belong to the class of ordinary averages. These are for the account of the *naviero fletante*, or the ship's husband who sails the vessel, and ought to be satisfied by the captain allowing him the indemnification which has been agreed upon in the policy of affreightment, or in the bills of lading.

If no special and fixed indemnification has been agreed upon for these averages, they are understood to be comprehended in the price of the freights, and the *naviero* shall have no right to reclaim any sum of money for them.

933. There shall be considered, as comprehended in the preceding article, as petty expenses or ordinary averages—

First. The pilotage of the coast and ports.

Second. The expenses of launches and heaving down the vessel.

Third. The claims of signals, of the chief pilot, of the anchorage, of boarding, and the other small charges of the port.

Fourth. Freights of lighters and the discharge of cargo. To these are to be added the storage of the merchandises on the mole or wharf, and every other expense common to navigation which are not for those extraordinary and eventual.

934. The expenses and damages which are comprehended under the name of simple or particular averages, shall be sustained by the proprietor of the thing which occasioned the expense or received the damage.

935. There shall pertain to the class of simple or particular averages—

First. The damages which may happen to the cargo from the time of its embarcation to the time of its discharge, from the inherent defects or vice of the things, from an accident of the sea, or from the effect of insuperable force, and the expenses made to avoid and repair them.

Second. The damage which may happen in the hull of the vessel, her tackle, apparel and furniture, in whichever of these three causes indicated, and the expenses which may be caused to save those effects or repair them.

Third. The wages and subsistence of the company (Tripulation) of the ship, which may be detained by a legitimate order or insuperable force, if the affreightment shall have been contracted for at so much the voyage.

Fourth. The expenses which the vessel may incur to put into a port for the purpose of repairing her hull or rigging, or to procure provisions.

Fifth. The depreciation which the goods have suffered when sold by the captain on a forced arrival, or arrival in distress, to make payment for provisions and to protect the ship's company, or to cover any other of the necessities which may occur in the vessel.

Sixth. The maintenance and the wages of the ship's company so long as the vessel shall remain in quarantine.

Seventh. The damages which the vessel or cargo may receive by collision, or encounter with another vessel, this being casual and inevitable.

When one of the captains shall be culpable in such an accident, it shall

be to his charge to satisfy the whole of the damages which he may have occasioned.

Eighth. Whatever damage may result to the cargo, or from want of care, faults, or *barratries* (*barraterias*) of the captain or of the ship's company, shall be simple or particular average, without prejudice to the right of the proprietor to an indemnification competent against the captain, the ship, and the freight.

Lastly. There shall be classified, as simple or particular averages, the whole of the expenses and damages caused to the ship or to its cargo which have not redounded to the benefit and common utility of the whole of those interested in the same ship and its cargo.

936. Averages gross, or common, are generally the whole of those damages and expenses which may have been caused deliberately to save the ship, its cargo, or any of its effects, from any known defective risks.

Saving the application of this general rule in the cases which may occur, there shall be declared especially, *as corresponding* to this class of averages—

First. The effects or money which may be paid, by way of composition, to ransom the vessel and her cargo, which may have fallen into the power of enemies or pirates.

Second. The things which shall be thrown into the sea to lighten the ship, whether belonging to the cargo, to the vessel and its company, and the damage which may result from this operation to those things which may be preserved in the vessel.

Third. The spars and masts which may be purposely cut away, broken, or rendered useless.

Fourth. The cables which may be cut, and the anchors which may be abandoned to save the vessel, in case of tempest or risk, from enemies.

Fifth. The expenses for lightering or transshipping a part of the cargo to lighten the vessel, or place it in a condition to enter a port or roadstead, for the purpose of protecting it from the risk of the sea, or of enemies, and the damage which may result from this operation to the effects lightered or transshipped.

Sixth. The damage which may be caused to any effects of the cargo from the results of having made, purposely, any opening in the vessel *to* clear her from water and to preserve her from foundering.

Seventh. The expenses which shall be incurred to put a vessel afloat, which may have been purposely run on shore with the object of saving the vessel from the dangers of *foundering* or *shipwreck*.

Eighth. The damage caused to the vessel, in which it may become necessary to open, to break, or to make holes purposely, to take out and to preserve the effects of her cargo.

Ninth. The CURE of the individuals of the ship's company who may have been wounded, or hurt, in defending the vessel, and their subsistence during those times which they may be suffering from those causes.

Tenth. The wages which may be due to any of the ship's company who may be detained as hostages by enemies or pirates, and the necessary expenses which shall be caused by their having been imprisoned until restored to the vessel, or to their domicil, if they cannot again join the vessel.

Eleventh. The wages and sustenance of the company of the ship, whose affreightment has been adjusted by months, during the time which she re-

mained under embargo or detention by civil authority or force insuperable, or to repair the damages to which she may have been deliberately exposed for the common benefit of all parties interested.

Twelfth. The deterioration which may result in the value of the merchandises which, on a forced arrival, it may have become necessary to sell, at reduced prices, to repair the vessel from damages received by any accident which pertains to the class of gross averages.

937. All persons, interested in the ship and cargo, existing in the vessel at the time of running the risks from which the averages shall proceed, shall contribute to the amount of the gross or common averages.

938. The captain cannot determine, by himself alone, the damages and expenses which pertain to the class of common averages without consulting the officers of the ship, and the shippers (or merchants) present, or their supercargoes.

If those present should be opposed to the measures which the captain, with his second officer, if he has one, and the pilot, should find necessary to save the vessel, the captain shall proceed to put those measures in execution under his own responsibility, notwithstanding the opposition.

The right of those prejudiced being put in safety, to present it at its proper time, in a competent tribunal, against the captain who in any cases may have proceeded with fraud, ignorance, or want of care.

939. When the shippers, being present, shall not have been consulted in the resolution which the preceding article prescribes, they shall be exonerated from the duty of contributing to the common average which corresponds to them to satisfy, such part shall fall upon the captain; unless from the urgency of the case, the time and the occasion shall have failed the captain to ascertain the will of the shippers, before he shall have taken upon himself any disposition concerning it.

940. The resolution adopted to satisfy the damages and expenses of the common averages shall be inserted in the books of the ship, with a statement of the reasons which made the motion of the votes which may have been given in the contrary, and the grounds which those voting may have urged.

This act shall be signed by all of those concerned who know how to do it, and it shall be written out before they proceed to the execution of the resolution, if they shall have time to do it; and in case they shall not have time then to do it, it shall be done the first moment in which it can be verified.

The captain shall deliver a copy of the deliberations to the judicial authority in the negociations of commerce at the first port where he may arrive, affirming, under oath, that the facts contained in it are true.

941. When it shall be necessary to throw into the sea any part of the cargo, it shall be commenced with the most weighty articles, and those of the least value and of the same class. There shall be thrown overboard—

First. Those which shall have been placed first on the deck.

Second. And following the order, upon which the captain may determine with the consent of the officers of the vessel. Any part of the cargo existing upon the commings of the vessel, shall be first thrown into the sea.

942. A continuation of the act which shall contain the deliberation of throwing into the sea a part of the cargo which shall have become necessary, shall contain an annotation of all such effects as shall have been

thrown overboard; and if any of the effects saved shall have received damage directly in consequence of such jettison, mention of those shall also be made.

943. If the vessel shall be lost notwithstanding the jettison of a part of the cargo, the obligation to contribute to the value of gross averages shall cease, and the damages and losses incurred shall be estimated as averages simple or particular, chargeable upon the parties interested in the effects which may have suffered the damages.

944. When, after a vessel has been saved from a risk which occasioned the gross averages, she shall perish by another accident occurring in the progress of her voyage, there shall subsist an obligation to contribute to the averages jointly, against the effects saved from the first risk which have been preserved after the destruction of the vessel, according to the value which shall correspond to them, their condition being considered, and with the deduction of the expenses incurred to save them.

945. The justification of the losses and expenses which constitute the common averages, shall be made in the port of discharge at the solicitation of the captain, and with a citation and audience notified to the whole of the parties interested to be present, or to their consignees. A. N.

Art. VI.—HASKELL'S MERCANTILE LIBRARY ADDRESS.*

USEFULNESS OF MERCANTILE LIBRARY ASSOCIATIONS—ORIGIN AND PROSPECTS OF THEIR MEMBERS—RECIPROCAL DUTIES OF CLERKS AND EMPLOYERS—INFLUENCE OF THE COMMERCIAL CLASS IN THE WAR OF THE REVOLUTION.

It can seldom be out of place, in a work like this, to speak of the great value of institutions established to promote literary and scientific pursuits among merchants. No intellectual duty is more clearly manifest than that of bringing every faculty of the mind as near as possible to perfection. The proofs of the existence of this duty are found in that strong desire for knowledge which is a part of our nature; in the fact that every object by which we are surrounded incites us to mental exercise; in our unceasing consciousness that we are capable of still greater intellectual improvement; in the natural and unfeigned respect which we feel for those whose knowledge is greater, and whose tastes are more refined than our own; and in the judgment of wise and Christian men, that our mental progress does not end with this life, but that the Creator has designed that by our studies and attainments here, we shall prepare ourselves for still higher intellectual pursuits in a wider field hereafter. As a matter of simple duty, therefore, every man, whose circumstances and station in life compel him to give his chief attention to a single occupation, should improve every means of cultivating and strengthening those faculties which his usual business leaves unexercised.

Nor is this duty without its appropriate and ample reward. Intellectual pursuits refine the manners and purify the thoughts. They are a pleasing and ennobling employment for hours of leisure. They do not encroach

* An Address delivered before the Boston Mercantile Library Association at the Dedication of their New Rooms, January 3, 1848, by Daniel N. Haskell, a Member.

upon the rest which weariness demands, for the most healthful and refreshing rest is that very variety of labor which they afford. They bring forgetfulness of daily care and anxiety, and prevent the common vexations of life from attaining that undue importance, to which they are likely to grow in moments of idleness and *ennui.*

But the harvest time of these labors is old age. No condition is more pitiable than that of a man who is no longer able to take part in the active business of life, and yet has never fitted himself for any employment suited to his declining years. Away from the throng and tumult of men, he sees nothing to interest him—nothing to desire—nothing to accomplish. Wearied with his unaccustomed idleness, he haunts the scenes of his former occupations. But, there, his station is filled, and the places that once knew him, know him no more. He feels that his sun has set while yet it is day—that he is but a cumberer of the ground. Care and anxiety have become habitual to him; and now that they cannot find relief in action, they hurry his mind to doting imbecility, and his body to the grave.

The surest safeguard from this unhappy condition, is the cultivation of intellectual tastes in early life. These, when the days of bodily activity are over, furnish pleasing and healthful employment for every hour. They make the wealth of the wealthy man minister to his happiness, not to his disquiet. They provide perpetually new objects of desire and new means of enjoyment. By their softening and elevating influence, they adapt the mind to those acts of charity which are so appropriate to the decline of life. They sustain the health and strength of the intellect while the body is sinking under the weight of years, and secure to the aged the reverence which gray hairs should always inspire and should always deserve.

These are the reasons which have convinced us of the great value of the institutions to which we have alluded. We are glad to have had our attention directed to the subject by the Address and Poem before us.

The Boston Mercantile Library Association is the oldest institution of the kind in the country, and yet "a generation of men has not passed away since its organization; and those of its founders who survive, are still in active life." It was established, we believe, about the year 1820, and since that time it has made rapid and almost unbroken progress. It is of ill omen to speak too well of an unfinished work. Praise is an encouragement to some minds; but to most, it is rather a reason for resting content with what has already been accomplished. And, as we have an exalted idea of the possible attainments of societies of this kind, we will only say, that we see in the past success of the Boston Association, a proof of the well-directed energy of its members, and an earnest of its continued progress in the future.

Mr. Haskell has found the most interesting materials of his Address in the records of the Association. The following is his description of the origin and character of its members:—

"The *class of persons* for whom these rooms are intended should not be lost sight of on the present occasion. Our charter indicates their qualifications to be 'Young men engaged *in*, or destined *for*, the mercantile profession.'

"We have now 1200 members; a very large majority of whom are between the ages of 15 and 25 years. 1200 young men collected together, of any class in the community, would make quite an interesting sight: but is not the interest increased when we know that that number of young men are all engaged in active business; that they are of the most interesting and influential class in this capital

of New England; that in their ranks are represented every phase of the American character, but that nine-tenths of them are the sons of the substantial farmers, the prosperous traders, the enterprising ship-makers, the intelligent mechanics of Massachusetts and the northern portion of New England; that nearly every one of them is a graduate of the common schools of which we boast, and that, to a very great extent, the pecuniary condition of their parents is the one which Agur desired, for Providence has given them 'neither poverty nor riches.'

"Doubtless many of these young men have been taken from school at as early an age as was the late Dr. Bowditch; that, like him, they might assist, by their industry, in procuring the means of subsistence to the family.

"Read the names of our members; mark the preponderance of Hebrew Christian-names. Examine the surnames, and you find very few which are not noticed in the New England Genealogical Register. Those names will meet your eye upon the muster-roll of the revolutionary army; they were honorably represented when Wolfe fell at Quebec; they appear upon the list of soldiers and sailors before whose valor the French struck their flag at Louisburg; they were present when Gov. Endicott cut the hated papal ensign from the royal flag of England, and trod it beneath his feet in contempt. You will find them in Savage's edition of Winthrop's Journal, copied from the voting lists of Massachusetts, in the days when the road to the ballot-box led through the communion-table. You will find them in the records of the colony at the period when Gov. Winthrop wrote, in his journal, he 'thought he should leave Salem and go to Massachusetts.'

"These names are attached to the solemn covenant signed in the cabin of the May Flower, where, with one dash of the pen, a certain cure was adopted for the corruptions and abuses of human government for centuries.

"These young men are the descendants of those who took Massachusetts, seven generations ago, a wilderness, bleak and inhospitable. Their industry, arms, and principles, have made her what she now is.

"Free Labor, Free Thought, Free Schools, are the sacred trinity she has worshipped. Look around you, and note the result. From the forests which have been levelled, from the valleys which have been exalted, and from the streams which now are turned to assist human industry, a voice goes up which verifies the scriptural assertion, 'There is that *giveth* and yet *increaseth*;' and also echoes back the truth of the political axiom, that 'Freedom is the only *certain cure* for the *evils* of Freedom.'

"Our members come from the great middle interest of New England, as it stands to-day. The city boy, and the youth from the country, here, for the first time, are brought together by a common impulse.

"In this throng, how many firesides and human hearts are interested. Upon the success or failure in life of these young men how many interests are involved. Should disgrace or crime overtake any *one* of them, would he be the only, or possibly the greatest sufferer? And do I draw too imaginative a picture when I say that to-night, at this very hour, there is scarcely a town of any considerable size in the four northern New England States, which is not interested in our exercises through at least one representative in our ranks?"

It is natural to ask, What is the destiny of these 1200 young men? What changes will a few years make in the position of those who have just departed from the old peaceful homestead, to plunge into the whirling eddies of the great city? To how many of them will their New England birth and nurture ensure advancement and final success? How many will remember and cherish the affections of their boyhood, and at length return to their quiet country homes? How many will pass their lives in the city, devoted to the pursuits on which they have now entered? How many will be driven by that migratory tendency, which is so marked a trait of their countrymen, to seek elsewhere, in fresh fields of enterprise, a more eminent success. How many, apt by blood and breeding to "turn their hands" to any and every calling, will shut the ledger and abdicate

the lofty stool and bend their Yankee energies to occupations better suited to their tastes, or more full of promise to their hopes? How many will find rest in the grave for their beating hearts, before the race is over and the prize is won?

These questions Mr. Haskell answers in the following sketch of the varied fortunes of a small and chosen number of his associates:—

"Ten years ago, last October, one of our most active and beloved members died, leaving an interesting family of sisters, with their mother, in destitute circumstances. One hundred and eight of our members came forward and raised a fund, by contributing one or two dollars each year, till the sum of five hundred dollars was paid the mother of their friend Torrey in quarterly payments of twenty-five dollars each, for the term of five years.

"Those one hundred and eight young men signed their names in a book, where the plan was set forth, and also registered the names of their employers. Ten years only have elapsed since this benevolent scheme was adopted: a recurrence to that list of names, and inquiries of the family and friends of those who have left us, give the following curious statistics:—

"Of the one hundred and eight original subscribers, one hundred and two survive; of whom sixty-seven reside in New England, and sixty remain in Boston. The forty-two who have left Boston are scattered, as follows:—eleven are now in the city of New York; four in New Orleans; five reside in the State of Ohio; two in New Hampshire; two in Maryland, and one in each of the States of Illinois, Missouri, Alabama, and Arkansas; two are now at sea; one is reported as a resident "out west;" one is a judge in Oregon; and five reside in foreign lands, viz:—one in Calcutta, two in the East Indies, one in Mexico, and one in the Sandwich Islands.

"Of the five who reside in Massachusetts, but away from Boston, one is an editor; one is in college; one teaches school; one is the cashier of a bank; and one is a settled clergyman. Two reside in New Hampshire; one is a merchant, the other a missionary.

"Of the sixty who remain in Boston, forty-one are now in business; twelve of whom are partners with those in whose employ they were at the time their names were registered. Eighteen only remain in the same situation, at the expiration of the ten years, of whom twelve, as above stated, have been admitted as partners.

"These one hundred and eight young men were in the employ of eighty-three different firms and corporations, fifty of whom remain, and thirty-three only retain the same name and style of firm. Six of the original members have died; two only in Boston, and at an interval of seven years from each other. If mortality and morality have an intimate relationship, this fact tells its own story. Of the others who have departed, one died in Mobile; one in New Orleans; one breathed his last in France, whither he had gone to seek a milder climate; and the dirge of the other was chanted by the elements, as a noble vessel, with her passengers and crew, went down into the depths of the Atlantic ocean.

"This authentic statement is made of the very best class of clerks; those who had the pecuniary ability, and generous disposition, to aid the relatives of their departed friend. They were employed by houses of established reputation, where changes among the clerks are less frequent than with newer, or less fortunate houses, and yet, from this body, forty-one per cent, in ten years, are no longer with us; and, so far as can be ascertained, but *one* individual born out of Boston, is now a resident in his native place. I would also observe, that the residences of the absentees are given where they were at the *last* accounts; and no allusion has been made to voyages and travels which are completed, and temporary residences in our own and foreign countries."

These portions of the Address have been peculiarly interesting to us, not only from the nature of the subjects of which they treat, but also from their evident accuracy and reliableness. The orator has been careful to avoid that vague declamation which is the common fault of productions

similar to this, and to confine himself to the statement of facts most closely affecting his hearers, and to reflections appropriate to the occasion.

Mr. Haskell speaks with much sound sense, and, we fear, not without reason, of the too common neglect of the duties which employers owe to their clerks. It is proper that he should dwell upon these with somewhat more force than upon the reciprocal duties of clerks to their employers. The unfaithful clerk seldom fails to pay the full penalty of his wrong doing. He is weak and obscure. Suspicions light as air are enough to crush him to the earth. His more serious faults are among the crimes recognized and punished by the law. But the employer has little to control his conduct, or to check his injustice, save his own sense of right and considerations of prudence, like those which are here presented. We commend the following remarks to the perusal and the reflections of all:—

"The *relations* sustained by *clerks* to their *employers* are a source of many troubles, and occasion unpleasant thoughts, and oftentimes result in mutual and reciprocal hatred. In many departments of business, the compensation allowed to clerks is so small, that the sons of wealthy men have a monopoly of the places, which operates unfavorably, two ways: it drives away a large and meritorious class of young men, while it introduces another, who, from the very nature of the case, cannot take so active an interest, as those whom want and necessity urge forward. The influence of these rich clerks, in situations where little or no compensation is allowed, is very pernicious, in inducing habits of extravagance, inattention to business, and of substituting the swell manners and flash appearance of the roué, for the gentlemanly bearing and manly dignity of the good citizen.

"In branches of trade where a compensation is allowed, it is generally too small for the interests of both parties. Enlightened selfishness would seem to dictate a reform in this matter. We are proverbial for our thrift, and have a character for knowing what investments will produce the best dividends; and I submit, whether an investment, in the shape of increased salaries, would not exhibit as large returns, as any stock known to the board of brokers.

"Let any merchant reflect how large a portion of the details of his business is in the hands of clerks, how powerful an agency they exert in his affairs, how often he is the victim of their negligence, incompetency, or dishonesty, and he will perceive the great necessity for care in the selection; and may we not hope a careful investigation of the subject will lead him most cheerfully to pay ample remuneration for services rendered. Two poorly paid, dispirited clerks are not so valuable as one who takes an active interest in his employer's affairs, and goes to his business in earnest.

"A boy whose existence is an experiment, showing the lowest point at which body and soul can be prevented from dissolving their painful connection, is as far from being the living intelligence he was created for, and is as much below the level of his race, as are the jaded and broken-spirited animals we see carted about in caravan cages, below their brethren of the boundless forest.

"The best help, like the dearest law, is the cheapest; and it will always be found the truest policy to practice the inspired precept, 'the laborer is worthy of his hire.'

"There is a strange want of confidence exhibited in the intercourse between merchants and their clerks. Too frequently their conversation resembles what may be termed *cross*-examination. Confidence begets confidence. No man has so much talent and power as to be above learning many important points of intelligence, respecting both men and business, from his young men. Each of the parties moves in a different circle; and the clerk, from the nature of his young companions, has equal means of obtaining valuable information his master enjoys.

"What would be said of a military commander, and what would be his success and fate, did he not avail himself of all the talent and diversity of character in his subordinate officers? A mechanic is careful to attend to the suggestions of his workmen. A shipmaster should have the most perfect confidence in his mates

and crew. And should a merchant lose all the advantages to be obtained from an active exercise of all the talents and means of information his clerks possess?

"Another evil, attendant upon this intercourse, is the want of interest manifested by employers respecting their young men, during the time they are away from their places of business. In a very large majority of cases, employers do not trouble themselves about this matter; and yet who does not see that upon this point depends, in a great degree, the value of the services rendered while the clerk is on duty.

"Another evil, which is more prevalent than formerly, is the false hopes often held out to young men to induce a sacrifice of present good upon the promise of future advancement,—an advancement which is always future and ideal. What greater crime can be committed against society than to coolly calculate how far one can speculate upon the rising hopes of a young man, by basely holding before him a delusion, which, when exposed, will send him forth to the world a disappointed man, the victim of generous confidence, of human cupidity, and the foulest wrongs.

"What punishment is due the niggard, who sunders or weakens the bonds which bind man to his fellow-man in ties stronger than aught save love and affection! What is life worth when honor is gone! And who shall repair the ruin to that mind, cheated of its fondest prospects, and allured to sacrifice its time in vainly chasing a bubble, which bursts ere the hand could grasp its emptiness!

"Let no young man for one moment imagine, however, that, because his manhood is not acknowledged, and his better nature and nobler impulses are not thus appealed to, there is, on his part, any relaxation of the highest moral obligation to do everything in his power to advance the interest of his employer.

"No neglect, or remissness of the employer can obliterate his claims to all the ability and force of character possessed by the young man. His duty is none the less plain, because his life and enjoyments form no portion of the thoughts, and engage not the attention, of the man who claims his time and talents.

"*Two* wrongs will not make *one* right. And the boy, whose daily actions and every movement are regulated by any such narrow and grovelling standard, fails alike in the duty he owes to his employer and to himself.

"Should negligence and heedlessness become a habit, the injury to the employer is transient and temporary; while the evils, of which they are the prolific parents, will follow their unfortunate victim through life, and prove a curse, from whose withering influence he will never be disenthralled.

"The lessons of the past, and the united voices of reason and revelation, urge the young man forward to his duty in every relation of life. By the constant exercise of fidelity, he will rise superior to the obstacles which seem to arrest his progress, and, by serving others, he will confer lasting benefit upon himself. Enlightened self-interest will press him onward in the path which duty and obligation mark out; and he will show the world,—and experience, himself,—the wisdom which dictated to a son the wise counsel,

> "'To thine own self be true;
> And it must follow, as the night the day,
> Thou canst not then be false to any man.'"

It is well understood how largely the merchants of the American colonies participated in the discontent which preceded and caused the War of the Revolution; and how steadily they stood by the cause of Independence, from the beginning to the end of the struggle. And it should be the pride of every merchant, as it is the duty of all, to remember that we are greatly, perhaps mainly, indebted for the national privileges which we now possess, to the vigorous and enlightened action of men bred to commercial pursuits. Upon these men, the weight of the arbitrary laws of the mother country first fell. They resisted these laws, primarily, without doubt, from a regard to their pecuniary interests. But it is not to be forgotten, that, what-

ever were the original motives of their resistance, they plainly saw that its result would be the sacrifice of their fortunes and the hazard of their lives.

We close our extracts from this interesting Address with a brief sketch of the position of the merchants of America under the colonial government, and of their part in the war of Independence :—

"The influence of commerce in the war of the American Revolution has never been so fully and faithfully depicted as by Mr. Sabine, in his late work upon the Royalists of the Revolution. This writer has given a list of the oppressive laws and regulations which finally resulted in the war. He is of the opinion that England lost the affection of the mercantile class of the Northern Colonies full a generation before she alienated the South.

"The odious laws of England, respecting the colonies, did not so much affect Liberty or Taxation, as they did the Laws of Trade and Labor.

"The laws which prohibited the working of wood and iron; which forbade the use of waterfalls, and the erection of machinery; laws which shut out markets for lumber and fish; which seized sugar and molasses; enactments like these, paved the way for the battles which followed. And the patriotic claims of the merchants and ship-owners have not yet received anything like their just weight from History. As a class, they were undoubtedly the first persons who set themselves in array against the measures of the British ministry.

"While Cromwell lived, colonial trade was free. But after his death, the maritime interests of America soon felt the difference between a Puritan and a Stuart. Charles took measures to restrain and regulate the intercourse of the colonies with countries not in subjection to him, and even with England itself.

"An English traveller, at this period, writes, that in Massachusetts some merchants were 'damnable rich.' And another speaks of 'a lady who came over from England with the valuable venture of her beautiful person, which went off at an extraordinary rate, she marrying a merchant worth nearly £30,000.'

"Massachusetts, in Cromwell's time, had her own custom-houses and revenue laws, and exacted fees from vessels arriving at her ports. When, therefore, the royal collectors of Charles came over, they met with resistance from all parts of the country. Edward Randolph, the collector of Boston, was treated with aversion and contempt. The collector of Baltimore was killed, and scenes of violence attended the execution of the laws.

"For a long time the revenue laws were openly violated, and the king's officers were bribed to blindness, in matters which passed before their eyes. But about ten years before the commencement of the war, the state of the public mind, and the exasperation of the merchants at the insolence of the revenue officers, clearly indicated that the restrictions to trade and commerce formed a very prominent cause of the revolutionary spirit.

"The collector of Boston was driven from the town, and sought refuge on board a man of war, in the harbor. The revenue boat was dragged through the streets by the populace, and burned upon the Common.

"The cutting off of the fisheries, which were then the very life-blood of New England, and the tidings that no vessel could leave or enter the port of Boston, were the crowning acts in the policy which produced an appeal to arms.

"The great body of the merchants of the thirteen colonies were whigs. Fourteen, or one-fourth part, of the signers of the Declaration of Independence, several of the generals, and other officers of the continental army, were bred to, or engaged in, commerce. No class of persons were so cruelly oppressed; none did more to throw off the British yoke."

Art. VII.—LABOR AND OTHER CAPITAL:

THE RIGHTS OF EACH SECURED, AND THE WRONGS OF BOTH ERADICATED.*

To FREEMAN HUNT, Esq., *Editor of the Merchants' Magazine, etc.*

DEAR SIR:—You had the kindness to publish, in the January number of your valuable Magazine, the Preface to a work, entitled, "*Labor and Other Capital.*" I take the liberty to send you some further extracts from the manuscript, which I expect to have in print in the month of August.

Yours very respectfully, E. K.

New York, May, 1848.

The injustice of the present distribution of products is still more conspicuous when we consider that *present labor* is indispensable to human existence. Although all discoveries, inventions, and improvements, made by all previous labor, are transmitted free of expense, to successors, yet the property thus improved and inherited cannot give support without *present* labor. The spontaneous productions of the earth could not supply one-twentieth part of them with food. Clothing could last but a few years, and buildings, unless repaired, would decay. Each generation must provide its own means of subsistence.

If a generation enact laws through which one-third of the succeeding generation can live in luxury without labor, then the labor of the other two-thirds, besides supplying their own wants, must also supply the wants of the first third. Although the idle rich man inherits wealth, he owes his present support to the labor of others. Others must raise the grain that he consumes, manufacture cloth for his use, build his house, &c.

If one-third of a generation own all the property, they have the means of supplying their wants by labor upon their own possessions; but the two-thirds who have no property have not even the means of preserving their lives, unless the one-third allow them the use of property on which to expend their labor. Under present laws, then, the owners of property have power to decide what part of the products of labor shall be given to them for the use of property, and laborers are compelled to make their agreements with them under these circumstances. Undoubtedly both parties are governed by their own interests in making their agreements; but *the circumstances* under which contracts are made, render them very unjust toward laborers. Suppose one of the contracting parties to be on land, and the other in water, where he must drown unless he purchase assistance from the first. Although he might be well aware that his friend on shore was practising a very grievous extortion, yet, *under the circumstances*, he would be glad to make any possible agreement with him to be rescued. The monetary laws of nations have depressed the producing classes to a similar state of dependence on capitalists, and they are similarly obliged to make their contracts with them under great disadvantages.

Present laborers who produce present products, should receive a very

* Being an exposition of the cause of the wealth of the few and the poverty of the many, and the delineation of a system, which, without infringing the rights of property, will distribute the wealth to those whose labor earns it. By EDWARD KELLOGG, author of "Currency, the Evil and the Remedy."

large proportion of them; and capitalists who do not labor, should receive a correspondingly small proportion. How shall this change in the reward of labor and capital be effected? Shall laws be made to determine the prices of various kinds of labor, and thus prevent the laborer and employer from making contracts upon their own terms? This would be impracticable, and if practicable not desirable. Each man should be at liberty to make his own contracts. There is no need of interference with this liberty in order to prevent capital from taking too large a proportion of the products of labor.

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The following statement will show the different effects upon our own people from the use of the precious metals as metals, and their use as the material of money. Probably all will admit that there are twelve thousand families in the city of New York, each owning on an average $800 worth of gold and silver ware, such as tea, coffee, and dinner services, vases, ornaments, &c. Including jewelry, the amount of the metals would probably far exceed the sum named. But calculating the twelve thousand families to own on an average $800 worth each, they will own in the aggregate $9,600,000 worth, while, according to the Bank Reports, the specie in all the banks in the State of New York, on the first day of November, 1847, amounted to but $8,048,348. Suppose the twelve thousand families owning these silver and gold utensils and ornaments, should collect them together next week, and ship them to England,—the shipping of these wares would have no more effect upon the monetary affairs of the nation, or upon business, than the shipping of the same amount in cotton and tobacco.

But, let the people draw the $8,048,348 of coins from the banks next week, and ship them abroad, and what would be the effect upon our monetary affairs, our business, and our labor? The banks throughout this State, and throughout the United States, would suspend specie payments, and hundreds of thousands of our people would be broken up, and thrown out of employment. Yet by shipping the gold and silver wares, more than one million and a half more of the precious metals would leave the country than by shipping the coins. The shipment of the smaller amount would shake the country to its centre, while the shipment of the larger amount could not unfavorably affect business. Yet the gold and silver utensils and ornaments are more in use than the coins; for the coins are mostly in kegs and boxes in vaults of banks, and if they are moved at all, it is usually from the vault of one bank to that of another, without even emptying them from the kegs. If money is merchandise, why would not the shipment of these gold and silver utensils affect the business of the nation as much as the shipment of the coins? The same twelve thousand families are doubtless at this time the owners of a much larger amount of the capital stocks of the banks than the $9,600,000, and if they choose, can at any time sell stock enough to draw all the specie from the banks, and can thus cause a suspension of payments and distress producers, even without shipping the specie.

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The State of New York is deemed very prosperous, and thought to be rapidly increasing in wealth through its industry and enterprise. A table in the New York State Register for 1846, exhibits the actual gain of the people of the State for ten years, viz, from 1835 to 1845, according to the assessed value of the property. The table shows that in 1835, the

corrected aggregate valuation of the taxed real and personal estate in the State of New York was $530,653,524, and that, in 1845, it had increased to $605,646,095. In the ten years, the people of the State added to their wealth $74,992,571, equal to $7,499,527 a year, or a fraction over $1\frac{4}{7}$ per cent per annum on the capital employed. This calculation is made without any payment of interest until the expiration of the ten years.

Taking the above as a fair valuation of the property, the people of the State added only about $1\frac{4}{7}$ per cent per annum to their capital, and the legal interest of the State is 7 per cent, and is usually paid oftener than yearly. If the people had rented the State of a foreign nation, and at the end of every six months we had taken up our obligations, and added in the six months interest, at the end of ten years we should have added to the principal over $524,000,000. We should have owed the foreign nation in interest or rent a sum seven times greater than all that we earned over and above our own support. If we earned only $74,992,571 more than our own support, how could we return the property to its owners, and pay them $524,000,000 of rent, or seven times more than our labor would produce? Yet the laws of the State fixing the interest at 7 per cent, make a requisition equal to this upon laborers in favor of capital.

For this reason, every few years, thousands are plunged into poverty, and a few amass enormous wealth. These periodical depressions do not arise because the people have not labored, nor because the earth has not brought forth her increase. In the midst of our prosperity there is suddenly *a want of money*. Manufactured and agricultural products sell at greatly reduced prices, and business becomes paralyzed. Capital engrosses by its legal accumulative power the productions of labor. There is no mystery about this matter of production by labor, and of accumulation by interest. Wealth is manifestly the product of labor, and not the product of interest or rent. Interest on money loaned or invested in property is merely a legal power, by which the lender of money and the owner of property can compel the borrower and the tenant to procure and sell the products of labor in order to pay the interest and the rent, while the former receive their incomes without any productive labor. The monetary laws of nations found and perpetuate the greater part of their social evils.

According to the assessed valuation of the property of the State of New York, the increase of its wealth from 1835 to 1845 was about $1\frac{4}{7}$ per cent per annum, without compounding the interest. This was a period of only ten years. It is probable that in 1835 property was estimated higher in proportion to its actual worth than in 1845. This statement, then, would not be an exactly fair criterion of the actual increase of wealth in the State. During that period, according to it, we gained, beside our own support, only a fraction over 1 per cent a year by all our labor. If this were a correct estimate of our gains, we became poorer during the ten years, for the population of the State increased during that period from 2,174,517 to 2,604,495, or a fraction less than 2 per cent a year. If we gained but $1\frac{4}{7}$ per cent in wealth, the population of the State increased more rapidly than its wealth; and the aggregate wealth of the State, in proportion to its population, was less in 1845 than it was in 1835; and this, I presume, was not the fact. Still, there is little doubt that at least one-half the people of the State were poorer in 1845, and are now poorer than they were in 1835. The increased wealth is accumulated in fewer hands. More and more of the earnings of the producing classes are re-

quired to pay the yearly rent or interest on the yearly increasing capital. If the men who are now rich, had in 1835 an income that abundantly supplied their wants, an increase of wealth has not added to their happiness; and the increase has been taken from those who toil, and yet are suffering for the necessaries of life. Without improving the condition of the rich, we are continually doing a wrong to a large class of worthy and industrious citizens.

Art. VIII.—SANDFORD'S CHANCERY CASES.*

This is the third of a series of four volumes, which will contain all of Vice-Chancellor Sandford's Decisions in Equity. It gives the decisions made by him, as Assistant Vice-Chancellor of the First Circuit, from August, 1845, to August, 1846. He was last year elected one of the Justices of the Superior Court of the city of New York, and we understand that the reports of the decisions at law and in equity of that Court may be looked for from the same able and learned reporter, whose decisions, as Judge in Equity, are presented in this series in so authentic a form.

Of the manner in which this volume has been published, it would be injustice to say less than that, like the others of the series, it is no way inferior to the style of the English Reports, and entitles the publishers to high praise, and something more substantial too.

This volume contains not only decisions of importance to the legal profession, but also cases of much interest, we may say, entertaining cases, for the general reader.

That large class of readers who set down all the literature contained within yellow leather covers as necessarily dull reading, and who, if they make any exception in favor of such writers as Blackstone and Kent, never think of looking for entertainment in a book of reports, would be surprised at the large amount of interesting matter to be found in this volume of decisions. Free from technicalities, for the most part, written in Chancellor Sandford's clear and direct style, involving interests and relations of every day's experience, many of them require but the courage to make a beginning, to fix the attention of any reader.

The case of Clark *vs.* Sawyer, (pp. 351–427,) involving the validity of a will, executed by the testator when in an infirm state and advanced in years, and alleged to have been obtained by undue influence, although very long and very detailed, really turns upon the single and simple question of fact, of the undue influence.

The case of Loomer *vs.* Wheelwright, (pp. 135–162,) contains an important decision on the law of surety in connection with that of mortgage, and is a fine specimen of what has been finely called "the high morality of the system of equity."

The decision in Thompson *vs.* The Harlem Railroad Company, is in conformity with the great case of the Warren Bridge, (11 Peters U. S.

* Reports of Cases argued and determined, in the Court of Chancery of the State of New York, before the Hon. Lewis H. Sandford, late Vice-Chancellor of the First Circuit, Vol. III. New York: Published by Banks, Gould & Co., Law Booksellers, No. 144 Nassau-street.

Reports, p. 420,) which decided that a grant by the legislature of an exclusive franchise to build a bridge and take tolls, although it deprives others of the privilege of doing the same, does not restrict the right of the legislature to make future grants of a similar franchise to others.

Apart from the entertainment to be found in a volume of decisions such as this, there is another consideration, which should have weight with non-professional readers in the State of New York. Are they aware that they may themselves, possibly, be called upon to decide cases in equity? Under the new system of procedure established in New York, by which the jurisdictions at law and in equity are not only so blended as to be administered by the same tribunals, but are to be administered with the same forms and modes of trial, many of those kinds of action formerly known as chancery suits, instead of being tried by a chancery judge, like the cases reported in this volume, will be tried by juries; and it will become the duty of the juryman, as it was the duty of the judge, to weigh facts, and to decide preponderances of testimony, precisely as is here done by the learned Vice-Chancellor. And it is our deliberate opinion, that the future *equity juryman* can in no better way prepare himself for his duties than by carefully studying a few books of equity reports like the third volume of Sandford.

MERCANTILE LAW CASES.

LEADING CASES IN MERCANTILE LAW.*

This volume contains the select decisions of the leading cases in the different branches of the law, but more particularly leaning to the adjudged decisions of the Maritime Law. That this work was needed by the legal profession and business man, none will pretend to deny. The law embraces a vast field. It includes every human transaction, however minute. It bounds and limits every pursuit, and draws its line around every object. It is the safeguard of every society, and, like the Palladium, it will ever preserve it, and if taken away it will cease to exist. The preservation of social rights and privileges was the object of its institution. It has gone on and advanced for centuries, increased until its volumes are almost numberless, as civilization has advanced, and society required its assistance. In its first organization, its principles were few and simple. Man was just emerging from a state of nature, and needed the protection only of his life and property; but as that property became extended by individual industry, and trade and barter became employed, man stood again in need of the law's assistance to declare the validity of contracts, and govern and sanction them. Then the law had to be enlarged, to meet the wants of the growing community. But business, in its progressive course, opens new channels for enterprise, and, like the tide, it swells and increases as it flows, from the addition of numerous tributaries. Its increase involved new points and new controversies, and again the law had to receive an addition to pronounce upon them. Thus, as civilization has

* Select Decisions of American Courts in several departments of Law, with special reference to Mercantile Law. With Notes, by J. I. Clark Hare and H. B. Wallace. Vol. I. Philadelphia: T. & J. W. Johnson.

marched, and increasing commerce has shown the business relation of men in every phase and feature of multiplied variety, legislatures have added statutes according to the successive wants of the community, until the edicts of the law, which are held to be omnipotent, have become like the animalculæ of nature, almost numberless. Decisions differ upon the same points in the different States; and even when a case arises under similar circumstances to one already pronounced upon, in the investigation an additional word, and even a look, will make it differ so essentially from the old precedent, that a contrary adjudication is given on its merits. Thus every one is complaining of this "*glorious uncertainty of the law.*" Since commercial pursuits have become so extended that they embrace and generate every species of new contracts, with their slight shades of difference, the law is still more perplexed and confused. When a business man becomes harassed with a doubt, by the newness or intricacies of a transaction, that doubt is not removed, even when he obtains the opinion of one of the legal profession. The lawyer himself sometimes has no clew to the mazes of the labyrinth. He sees decisions on the points called in question, yet there are contrary decisions ready to confute them. And even at best, when he appears most certain, and gives a confident opinion, how often is that opinion upset by a judicial decision? We are speaking now of good lawyers—men eminent, and rising in their profession; and not alluding to the rubbish that, in the human form, throng in its ranks—men who are not formed by education, principle, or nature, to belong to any profession, but to degrade it. Then, if good lawyers be mistaken, it may seem at first sight to contradict one of its leading maxims: *Ratio est anima legis*—Reason is the life of law—since reason has but one letter and one decision; but it is not so. Every mind is not constituted alike; they reason from different premises. What may seem fact to one is absurdity to another, and hence the variety of decisions differing upon the same points. We hail this book as removing many difficulties. The authors have gone into a long and laborious search; they appear to have seen precisely what the public needed, and have supplied its wants. They have compared and brought the leading decisions to a point. They have given, to the business man and to the lawyer, visible landmarks, without the trouble of ransacking a library for information. The cases selected evince the great learning and ability of the authors, as well as great diligence and research. They have drawn those little lines of difference, between evident analagous cases, that generally lead to so much confusion, with precision and judgment. We have drawn largely from it, in a condensed form, in our citement of cases on Agencies, Contracts, and Insurance. We do not allude, in the following decisions, to points that are familiar to the commercial and business man, but only to such, from their intricacy and research, it was presumed, should they occur, would perplex him.

1. The appointment of agents can either be by express or implied authority.

2. An express authority delegates to an agent certain powers, to perform particular acts, which he cannot in any way transcend, that will be binding upon the principal. (26 Wendell, 193. 18 Johnson, 363, 366.)

3. Yet if a principal authorize an agent to execute a particular transaction, without pointing out the mode in, or by which it is to be executed, it is to be understood that he delegates to the agent the proper powers to execute the transaction. (*Peck* v. *Harriott*, 1 Wendell, 4.) Thus, it has been decided that a special agency to sell chattels of any description, to procure subscribers to a joint stock company relating to land, implies (unless forbidden) an authority to bind the principal by a warranty, or representations respecting the quality or condition of

the subject of the contract, such being the usual means of accomplishing the proposed end. (*Sandford* v. *Handell*, 23 Wendell, 260.)

4. It must be borne in mind that there are a class of cases, governed by peculiar customs, that do not come under this head. Thus, if I make an auctioneer, a broker, or factor, my agents, to execute business strictly appertaining to their vocation, and restrict their powers, yet they can bind me as their principal, to any one ignorant of this private restriction, to the full scope of their customary power. (*Nickson* v. *Brohan*, 10 Modern, 109.) But the case would entirely be the reverse, if the restrictions had been given to a person not having these *general powers*. (*Sandford* v. *Hardy*, 23 Wendell, 260, 266.)

5. For if a person send to an auctioneer a horse, with a strict command to sell that horse at private sale, the custom of the auctioneer being to sell *always* at public sale, if he sells the horse at public sale, the sale will be binding upon the principal. (10 Modern, 109.) But otherwise to a man not an auctioneer.

6. The general principle of contracts is this:—A contract made *bona fide*, without any intention to defraud, and not against the law, is binding between the respective parties; and if no provision to the contrary, between their heirs and representatives. (Story on Bills.) Every contract must be supported by a consideration and a promise if executory, and the consideration and promise does not violate any existing statute. Thus, a promise by a man to a merchant to come next day and carry some goods at a distance, does not bind him without it is in writing, (which is *prima facie* a consideration,) or the merchant tender him an earnest to bind him. (Story on Contracts.)

7. So, also, if a merchant promises to sell a lot of goods to another at a future day, and the contract is *parol*, he is not bound by that contract, unless he receives an earnest as consideration. (Story.) A promise, by itself, not being sufficient to support a contract, unless accompanied by the consideration.

8. It has been decided that the deck load of a ship does contribute to the general average, but is not contributed for, which is the source of the great difficulty which owners have for insuring the deck cargo. For instance: A ship sails for the West Indies. On the voyage she meets with a storm that endangers the whole cargo. To preserve a portion of the cargo, the captain of a vessel throws a portion of it overboard, some from the deck and some from the hold. All that is taken from the hold is valued, and the remaining cargo saved, according to its respective valuation, must contribute to the loss of that which preserved it. But not so with the deck load. What was thrown overboard is not valued, and the cargo saved does not contribute; while the portion saved on deck is valued, and has to contribute its respective proportion to the loss of the cargo thrown overboard, saving that which is thrown from the deck. Valin thinks this unjust, and assigns, as the probable reason of its being a law, that the deck loads incommode the management of a ship, and therefore should not be on the same terms with the other cargo, which endangered nothing. (Phillips on Insurance.)

ADVANCES UPON BILLS OF LADING.

Before Mr. Baron Rolfe and a Special Jury, at Liverpool, (England,) April 6th, 1848. Van Casteele and another *v.* Booker and others.

Mr. Watson stated the case. The plaintiffs are general commission merchants at Rotterdam, of great respectability, and the action was brought to recover the sum of £11,000, the value of a quantity of coffee sent to this port by the ship Vigilant, and the defendants are the assignees of Messrs. Barton, Irlan, and Higginson, of this town, who became bankrupts in the month of November last year, and the question was one of great importance to the commercial interests of the country. The action was brought to recover £11,000, the money advanced *bona fide* by Messrs. Van Casteele and Knight being upwards of £6,000. There was a gentleman in this town named Lyon, who was also a partner in the house of Lyon and Schwinde at Rio Janeiro, and also in the house of Lyon and Benn, at Bahia, and in the course of the last autumn Mr. Lyon mentioned to a gentle-

man named Rabus, that he would have some cargoes of coffee from the Brazils, for which he wanted a market and consignees. In the course of a short time Mr. Rabus wrote to the plaintiffs to know if they were willing to take a cargo of coffee, and upon their replying in the affirmative, Mr. Lyon wrote to them, forwarding the bill of lading, upon which they advanced £5,504 16s. 8d. The bill of lading stated that the cargo was deliverable to order or assigns, and freight free on board the Vigilant. The vessel arrived in the Mersey on the 3d of December, and on the next morning the defendants took possession of the vessel and her cargo, and the plaintiffs were consequently obliged to bring this action. Under the Factors' Act it was enacted that the shippers on a bill of lading shall be deemed to be the true owners thereof, so as to enable the consignees to have a lien thereon, and any person entrusted with a bill of lading may pledge the cargo for any advances made thereon. It would, therefore, appear that Lyon, Schwinde, & Co., having endorsed the bill of lading, were the true owners, and Mr. Lyon was their agent, and he having endorsed the bill of lading to the plaintiffs, they had a title that was indefeasible. The bills of lading were sent to England by the Racehorse brig-of-war, and, in the month of October, Mr. Lyon hearing something about the connexion of Barton, Irlam, and Higginson, with the Royal Bank, and having cargoes in four ships belonging to the firm, was anxious to secure them; saw Mr. Higginson, and persuaded him to cause the bills of lading to be handed to him. Having concluded a statement of great length, the learned gentleman called the following witnesses:—Captain Renyell, master of the Vigilant, Mr. Rabus, and Mr. A. W. Lyon.—His lordship said, that the only question at issue was, to whom did the cargoes belong, whether to one creditor or the general body? It was agreed that the opinion of the Court should be taken as to the amount which the plaintiffs were entitled, viz, the value of the amount of coffee on the 28th of November, or whether they were entitled to more than the amount of advance.—Mr. Martin addressed the jury for the defendants, observing that the real question for the consideration of the jury was, whether the transactions between Mr. Jonathan Higginson and Mr. Lyon did not constitute that which the law viewed as a voluntary and fraudulent preference, and which could not stand against an act of bankruptcy. The fact was, that the day after the document which had been adverted to was delivered, Mr. Higginson having had twenty-one days' notice, had committed an act of bankruptcy, at the time owing a million of money, and not one scrap of merchandise of any description to go to his creditors. This was, indeed, a startling fact. The learned gentleman next stated that Mr. Higginson was indebted to the Royal Bank of Liverpool to the extent of £463,000, and it was not till after repeated applications had been made to him for a liquidation of the debt, and the service of the notice in question, that he had transferred the bills of lading in question, and this was done for the purpose of favoring Mr. Lyon, to the prejudice of the other creditors. In conclusion, he said that he should confidently rely upon the jury returning a verdict for the defendants. The learned gentleman then called the following witnesses:—Mr. Henry Parsons, late managing clerk to Barton, Irlam, & Co., Mr. Higginson, and Mr. John Highfield, one of the directors of the Royal Bank. Mr. Watson replied, stating that, if the verdict were not for the plaintiff, it would be one of the greatest discouragements that could be inflicted upon commerce, for in future no one would make advances upon bills of lading. His lordship having summed up, the jury retired at half-past five, and, after an hour's deliberation, returned a verdict for the defendants.

COMMERCIAL CHRONICLE AND REVIEW.

EFFECT OF EUROPEAN UPON AMERICAN INTERESTS—MOVEMENT OF SPECIE, PORT OF NEW YORK, FROM NOVEMBER, 1847, TO MAY, 1848—COMMERCIAL POLICY OF THE FRENCH PROVISIONAL GOVERNMENT—FRENCH REVOLUTION OF 1790—ISSUE OF ASSIGNATS FROM 1790 TO 1796—PRICES OF FRENCH GOVERNMENT STOCKS FROM 1797 TO 1848—THE EFFECTS OF THE CHARTIST MOVEMENT IN ENGLAND ON COMMERCIAL AFFAIRS—CONDITION OF THE BANK OF ENGLAND—PRICE OF CONSOLS—EXCHEQUER BILLS—ASPECT OF EUROPE TO HOLD IN CHECK THE COMMERCE OF THE UNITED STATES—NEW YORK STATE DEBT—SPECIE IN BANKS OF ENGLAND AND FRANCE—IN BANKS OF NEW YORK AND NEW ORLEANS—PRODUCTION OF GOLD IN RUSSIA FROM 1819 TO 1847—THE MINES OF MEXICO—THE ROTHSCHILDS, ETC.

THE past month has been marked by continued fears in relation to the effect of passing events in Europe upon American interests. There was some prospect of recovery from the distress caused by the commercial revulsions in England, when the revolution of February 25, in Paris, again renewed the want of confidence, and by making a large amount of American produce that had been shipped unavailable, through distrust of those on whom bills were drawn, renewed the drain of specie. The demand for the precious metals on New York has been, since October, as follows:—

MOVEMENT OF SPECIE, PORT OF NEW YORK, NOVEMBER 1 TO MAY 17.

	Import.	Export.	Nett export.	Duties paid.	Total demand.
November	$58,915	$1,455,946	$1,397,031	$1,024,766	$2,421,797
December	39,712	1,888,867	1,849,155	856,576	2,705,731
January	48,030	1,183,517	1,135,485	2,305,017	3,440,502
February	49,502	433,226	383,724	2,416,497	2,800,221
March	22,781	452,507	429,726	1,553,003	1,982,729
April	65,917	1,180,422	1,124,505	1,686,506	2,811,011
May	18,280	1,600,000	1,681,720	554,875	2,236,595
Total	$303,139	$8,194,485	$8,001,346	$10,397,244	$18,398,476

These give the figures as represented by the New York official returns. They do not, however, embrace either the amounts sent from New York to Boston for shipment, or those large sums received from abroad through emigrants, and not returned at the custom-house. These last are known to be considerable. In fact, the New York Banks, which held $9,000,000 November 1, had lost but $2,000,000 May 16. Very considerable sums had, however, been received, from the country banks following the course of exchange, which is everywhere in favor of New York, arising from the considerable purchases of goods for the country. While produce sent down has sold in small quantities, and at very low rates, at the same time foreign bills have been scarcely available in New York; therefore a very considerable resource has been cut off. This state of affairs gives rise to rumors injurious to the credit of many banks. The state of the exchanges depends, in an eminent degree, upon the course of events in Europe, particularly in France, where one of the chief features has been the continual encroachments made by the Provisional Government upon the rights of private property. The creed of the dominant party in Paris embraced "respect for property," and this, no doubt, very many men honestly adhere to; nevertheless, it is certain that the current of events is such as to realize the prophecy of M. Blanc, in his address to the workmen, that "the peril to capitalists would be very great." The Provisional Government has expended an enormous sum of money during the time it has been in power. It found in the Treasury 200,000,000 francs when it came into office, in addi-

tion to the crown plate and jewels, and its distresses are now very great. In accordance with these distresses, it resorts to most stringent means on its own account, as well as on behalf of the crowds of people it has withdrawn from productive employments to live at the public expense. The leading attacks these measures have caused it to make upon private property are, a decree to assess all funds and mortgages 1 per cent; the seizure of the private property of the ex-king, his inheritance as Duke of Orleans, and which descended in the family through all former convulsions; the seizure of the Paris and Orleans line of railways for the benefit of the government, preparatory to taking possession of all the others, in exchange for 5 per cent stock—the government, however, under the influence of strong representations, show a disposition to refer this measure to the National Assembly; the taking possession of all private factories and workshops not in operation in the same manner, that is, in exchange for 5 per cent stock, and the government to organize the work "on shares," the workmen to divide the profits; and the decree suspending the payment of banks yet solvent, with the view to borrow their money. Each and all of these measures are a spoliation of property. The issues of 5 per cent stock for all *these* purposes, including the deposits in the savings banks, would of itself amount to an incredible sum, and sufficiently depress the price even if means were provided *to* pay the interest, which is not the case. The public debt is already sunk to a point so low as to have ruined all connected with it, and the dividends are payable in depreciated bank paper. The revolutionary government of 1790, when embarrassed, had an immense resource in the lands of the clergy. These, with the public domain, Talleyrand proposed to apply to the service of the state, for the reason "the church was not proprietor by depository of the estate." A sale of $80,000,000 worth was decreed, but no one would purchase. It was then decreed that $75,000,000 of notes bearing 4 per cent interest, receivable in payment of lands and called "assignats," should be issued, under solemn pledge that no more should be issued. This was done, and their issues circulated at par. But, four months after, $150,000,000 more were issued. These did not depreciate much, but from that time the issues were without stint or limit, and continued to fall, until, in 1797, they were worth nothing, and ceased to circulate. The issues were as follows:—

ISSUE OF ASSIGNATS FROM 1790 TO 1796.

	Dollars.		Francs.	Value.
March, 1790	75,000,000	or	400,000,000	Par.
July, 1790	150,000,000		800,000,000	
To September, 1792	281,250,000		1,500,000,000	
August, 1793	201,375,000		1,076,000,000	90 cents.
" 1794	117,500,000		624,000,000	80 "
January, 1795	675,000,000		3,600,000,000	7 "
March, 1797	6,973,500,000		37,000,000,000	¼c on $1
Total issue	8,437,625,000		45,000,000,000	
Redeemed	1,687,500,000		6,000,000,000	
Outstanding	6,750,125,000		36,000,000,000	

It is observed that, for several years, the value was pretty well maintained by making them a legal tender and paying them out in all directions, until they fell to nothing in 1797, and the government then repudiated the whole. The public debt had been converted into annuities, or the present form of *rentes*, under Cambon, and the total amounted to $55,000,000 per annum. It was decided to pay

one-fourth of the interest in money, and the remainder in the paper. This, of course, was repudiating 75 per cent of the debt. Since that moment the price of the 5 per cent stocks in Paris has fluctuated as follows:—

PRICES OF FRENCH GOVERNMENT STOCKS.

		Five per cents.		Three per cents.	
		Highest. *Francs.*	Lowest. *Francs.*	Highest. *Francs.*	Lowest. *Francs.*
1797	.....	8. 5 per 100	6.16	.....	.....
1800	.....	44. 0	17.38	.....	.....
1804	Empire.....	59.75	51.00	.....	.....
1812	"	83.50	76.50	.....	.....
1814	"	80.•0	45.00	.....	.....
1815	Waterloo.....	81.65	52.30	.....	.....
1816	Peace.....	64.40	54.30	.....	.....
1825	"	106.15	96.50	68.62	71.20
1830	Revolution....	109.65	91.75	70.00	68.20
1831	"	93.40	75.00	60.59	46.00
1844	.....	126.30	123.20	86.65	84.30
1848	February 22...	116.75	116.80	74.00	73.20
1848	March 7.....	97.50	89.00	50.00	47.00
1848	April 7.	52.10	50.00	37.00	33.00
1848	" 26	68.00	62.25	44.50	41.50
1848	May 5.....	65.50	62.20	45.50	45.25

The quotations have been, it appears, for the 5 per cents, less than during the one hundred days of 1814, having fallen, under the administration of the Provisional Government, 39 per cent in one month! The 3 per cents, first created in 1825, have fallen 14 per cent! and are now 50 per cent lower than the lowest price resulting from the revolution of July, 1830. The prices quoted now are, moreover, merely nominal; no sales to any extent could be made anything to approach these prices. It is also to be remembered that the interest, as yet, is payable in a medium (notes of the Bank of France) but little depreciated, and that this medium is becoming the only resource of the government, and will inevitably follow the same course as did the assignats, and more rapidly, because the government has now no vast estates, like those formerly possessed by the church, to form the basis of the issue. The speedy and inevitable repudiation of the whole must be the consequence; and all property, of what description soever, the government takes possession of at par for its 5 per cent stocks, will be virtually confiscated. The Messrs. Rothschild took the 250,000,000 franc loan in November at 75. The loss on that stock is 44 per cent even if present prices could be realized, and the amount of the loss on that stock alone must be £4,400,000 sterling. The London Times estimates the joint property of all the brothers at £26,000,000 sterling. One-fourth of this is consequently lost in one operation if they keep their engagements. Their interest in the stocks of all other countries must make a considerable hole in the balance. If they do not keep their engagements they are but broken stock-jobbers. In this danger which besets property in France, the disposition of capital is to emigrate as fast as it can be realized; and this effort to realize, beyond all former precedent, is the main cause of the rapid fall in prices. When the result of the elections was known, and the moderate members of the government were supported to the condemnation of those ultraists to whom the decrees above alluded to were ascribed, confidence began again to revive, as indicated above in the advance of *rentes* from April 7 to May 5.

The Chartist movement in England is also fraught with the gravest consequences. Should the Chartists succeed in the objects to which their efforts are now directed, the debt may be speedily repudiated. Should they not succeed, contin-

ued civil commotion will unsettle the security of property, paralyze the circulation of capital, and destroy the activity of industrial employments. In all this the United States can but anticipate a loss of markets for produce, and a large accession of capital to arrive at the seaboard. The apparent triumph of the government on the 10th April does not seem to have satisfied capitalists so as to restore confidence, nor in any degree to have promoted a disposition to embark in enterprises; on the contrary, increased caution is manifest.

The change being produced in the money affairs of England by reason of the apprehensions growing out of the disturbed state of the kingdom, is very apparent. The actual state of money affairs, the condition of the markets, and the tendency of prices, are far better indications of the true state of public feeling than all the newspaper accounts. In fact, the latter may be said to be as effectually under the control of the police as if a law existed to that effect. The aristocracy and middle classes, or what Louis Blanc calls the "Bourgeoisie" in France, control the press in England, and the mendacious character of the London papers is known throughout the world. It is stated on good authority that the number of Chartists assembled at the late demonstration was 200,000, and that the head of police sent a note to all the papers *requesting* that the number should be stated at 15,000; and, with singular unanimity, all the papers did state 15,000, as *if* the reporters had all counted, and counted accurately. The newspapers affect to laugh, and, in Parliament, the members "grin horribly a ghastly smile" when talking of Chartists; nevertheless, the fears of the community are apparent in figures. The returns of the Bank of England show results as follows:—

BANK OF ENGLAND.

	Securities.		Deposits.		Nett	Notes	
	Public.	Private.	Public.	Private.	circulation.	on hand.	Bullion.
November 25.	£16,863,607	£18,791,117	£7,219,803	£7,866,482	£19,297,756	£4,228,095	£10,016,957
January 22..	11,464,665	14,510,363	4,082,448	10,774,870	19,111,880	7,447,385	13,176,812
February 5...	11,558,914	13,883,592	4,574,063	10,299,037	19,135,955	8,074,925	14,021,754
" 26..	11,574,921	12,933,941	6,417,011	9,550,889	18,179,755	9,922,185	14,760,815
March 4.....	11,574,921	13,115,456	6,574,785	9,249,804	18,375,615	9,830,215	14,873,927
" 11....	11,574,921	12,954,702	6,883,063	9,525,211	17,681,090	10,544,595	14,947,164
" 18....	11,573,160	12,896,563	6,957,393	9,773,110	17,447,090	10,967,370	15,123,141
April 1.....	11,721,566	12,936,289	7,140,125	9,580,384	17,667,865	10,876,870	15,210,877
" 8.....	12,682,866	12,460,152	4,586,064	11,961,862	18,834,652	9,767,750	14,602,431
" 22.....	12,968,630	12,001,566	2,321,338	11,435,742	18,761,865	7,860,055	13,228,341

In these figures we have the truth as to the ruinous state of affairs. The discounts of the Bank of England shrink up until they are now scarcely half what they were in October, and are continually decreasing. It is to be observed that the private deposits, which, in the stagnant state of business and difficulty of employing money to advantage, were gradually increasing from October to April 8, when the payment of the government dividends usually still further increases them, have recently declined rather than increased, and the amount has been drawn in bullion to the extent of near £1,500,000, while as much more that arrived from Russia and elsewhere in the same time, has also disappeared from the public eye. Money is, nominally, very cheap in London; that is, "at call," it is worth but 2½ per cent, not so much from the disposition to lend as from the indisposition to borrow, there being no means of employment safely, notwithstanding that consols are at 83¼ for money, and all descriptions of produce lower ever than before. Breadstuffs are very cheap, with every prospect of a great rise in price, as well by reason of the unfavorable weather in England, as the disturbed state of the grain districts of Europe; yet not the slightest disposition to operate in any description of merchandise or public securities is apparent. The results of the

Chartist meeting were considered by the English papers and their echoes as establishing forever the stability of the English government, and, as a consequence, large investments of European capital in English funds were looked for, but, it appears, in vain. The prices of consols were as follows at several dates :—

	CONSOLS.		EXCHEQUER BILLS.
	For account.	For money.	
September 4	88⅜ a 88½	87⅞ a 88	9s. premium.
February 25	88 a 88⅜	88⅛ a 88¼	30s. "
" 26	83⅞ a 85⅛	83⅛ a 83¼	24s. "
March 14	80¾ a 81	80¼ a 81⅛	31s. "
" 24	82⅜ a 83⅛	82⅞ a 83⅜	32s. "
April 29	82⅛ a 82¼	82⅛ a 82⅛	42s. "
May 5	83¼ a 83½	83⅛ a 83¼	41s. "

It is observable that the price of consols, which, under the panic attendant upon the extreme pressure in November, were at 88, advanced in some degree up to February 25, when the French revolution was announced in London. On that news the price fell 10 per cent, but recovered to 83⅜ for money March 24, when the Chartist movement began to take shape, and at the latest dates, 19 days after the apparent triumph of the government, they had not recovered the price, although money was so cheap in London. The alleged investments of Europeans in English funds were evidently very small, at all events not larger than were extraordinary sales by English holders. These consols, which are now dull at 88½, yield 3½ per cent interest on the investment, while money is, at call, but 2½ per cent, and the same consols have lately been as high as 101. Under these circumstances this low price is to be attributed but to one cause; namely, well-grounded and deep-seated fears as to the future. The regular organization of the Chartist movement, under known and tried leaders, is a guaranty that the chief demand in an extended suffrage will be carried; and the results of an extended suffrage upon national expenditure, including the annual charge for the debt, are but too well appreciated, both in and out of England, to permit much property escaping from the conflagration of Europe to seek safety in such a state of transition as England presents. The same want of confidence is apparent in the declining prices of goods and produce, the stagnation of the home trade, the activity of the "pike trade," and the increasing idleness in the manufacturing districts. In the United States nothing of this kind presents itself; the public debts are all acknowledged by the people, who vote voluntarily the means of paying the interest, and the whole system of government springs directly from the masses.

The aspect of Europe is, therefore, such as to hold in check the external commerce of the Union, and to create temporary inconvenience by making unavailable a large portion of the produce shipped to Europe; while not only the debts due Europe are promptly paid, but money is required through the financial operation of branch houses here. The new loan of the government for $16,000,000, for which proposals are now outstanding, will probably be taken at something over par. The market price for similar stock in the market is 104½, and the new stock will have coupons attached, by which it will be transferable to bearer without going through the ceremonies of the transfer book. This will naturally facilitate its sale in Europe. The State of New York has a debt falling due July 1, part of which will be paid, and part renewed in a stock of lower denominations. It will be remembered, that about the year 1838, under the then policy pursued in relation to internal improvements, public works multiplied, and the State debt swelled in amount rapidly, while the State stock fell in value, and a prospective debt of

$70,000,000 hung over the State to complete works already projected. This excited alarm, and a change was effected for the policy known as that of 1842, which was to stop all expenditure and pay off the public debt as fast as possible. This involved the necessity of contracting $3,000,000 of debt to pay off contractors and "preserve the credit of the State." So low had credit then fallen, that the State was obliged to borrow at 7 per cent. The policy of paying as speedily as possible was persevered in, according to the spirit of the new constitution. Of the 7 per cent stock, contracted as above, there is due, on the 1st July, 1848, $1,584,736. Of this, there has been redeemed $346,096, leaving to be paid $1,238,730; and there is provided to meet it, according to the last annual report of the comptroller, $417,212, leaving $821,517 to be met July 1st. The new constitution appropriates annually from the canal revenue $1,300,000, as a sinking fund to redeem the canal debt; and provides that, if at any time the amount on hand is insufficient to meet any amount that may fall due, the commissioners of the canal fund may borrow the necessary amount on the credit of the sinking fund, payable in not over eighteen years, and at not more than 7 per cent interest. In pursuance of this provision, the legislature passed, April 10, a law to carry it into effect. On the same day they passed another law, authorizing the comptroller to borrow as much as would be necessary to meet the stock falling due July 1st, but *without specifying the interest he is to pay.* The comptroller has accordingly issued a circular, dated May 5th, to ascertain whether the holders of the 7 per cent bonds, due July 1st, will accept in lieu a 5½ per cent stock, redeemable in 1855.

One of the most remarkable features of the last few years, has been the continued large amounts of specie that have reposed in the vaults of the banks of the leading cities of the commercial world. It would seem, so far from an increase of commercial transactions requiring an increase of coin, as those would teach who hold that there is not specie enough in the world to transact its business without the aid of bank paper, that actually the increase of business throws specie out of employment. As an indication of this process, we may take the official returns of the banks of four cities at the close of four years, reducing the sums to United States currency:—

SPECIE IN BANKS OF FOUR CITIES.

	1842.	1844.	1846.	1847.
Bank of England.....	53,015,000	74,715,735	72,802,530	75,180,297
" France.....	36,984,677	45,955,653	14,912,965	23,220,647
Banks of New York.....	7,244,005	6,130,456	9,180,240	9,107,920
" New Orleans...	4,586,737	8,138,987	7,930,246	7,252,103
Total.....	$101,830,419	$134,940,831	$104,825,981	$114,760,897

From 1842 to 1844, the specie at these four points increased $33,000,000, coming out of the channels of circulation when business was active, commodities plenty, and their interchange, by means of individual notes and bills of exchange, unchecked by distrust. In 1846, the failure of harvests, by taking away one description of commodities, caused a demand for the precious metals for an extraordinary purpose, and the Bank of France underwent a drain so severe as to compel it to borrow £4,000,000 specie of the Bank of England. The continuance of this drain, arising from the same causes, brought the Bank of England nearly to ruin in October last. The reason of this was not so much the want of specie for the purposes of trade, as because distrust had fallen upon individual bills, and everybody, in all countries, wanted specie only. As the engagements outstanding were

completed, and no new ones entered into, the demand for specie became less and less, and it continually returned to the bank, until the amount in hand is as large as at the moment of the greatest confidence. Thus a stagnation of business and a state of perfect confidence seems to produce the same results; namely, to dispense with coin. The precious metals, therefore, act only in a moment as now, when nothing else will answer; and it is coming and going across the Atlantic at great expense, for no other reason than that other commodities are not available to discharge obligations, and promises cannot be trusted. It is to be remarked, that while the shortening of communications and the improvements in systems of trade are thus operating to lessen the importance of the precious metals, the supply of the latter is rapidly on the increase. The chief quarters whence they are derived now, are Russia and Mexico; the former for gold, and the latter for silver. The mines of Russia have already become so prolific as to have produced an important influence upon the affairs of nations. The large supplies that came opportunely to the aid of the Banks of France and of England at the moment of the crisis last fall, alone prevented that general explosion of credit in a state of peace that is now likely to grow out of a general war.

The mines of Russia are in Oural, discovered in ——, and in Siberia in 1829. The quantity produced down to the close of 1846, as expressed in the official journal of St. Petersburgh, and reduced to pounds and dollars at the English mint price of gold, is as follows:—

RUSSIAN GOLD PRODUCTION FROM 1819 TO 1847.

	Poods.
1819 to 1843	8,603
1843	1,283
1844	1,341
1845	1,386
1846	1,722
Total poods	14,335
Total pounds	516,060
Value	$158,946,480

The Russian pood is 36 pounds avoirdupois; and the English mint price for gold £3 17s. 6d. is, at an exchange of $4 80, equal to $308 per lb., giving the enormous sum here designated. The production of 1846, exceeding all former years, is $19,093,536, equal to 12½ per cent of the product since 1819. Since 1842, she has produced $64,000,000 of gold, and the Bank of England has $20,000,000 more in its vaults.

There has been recently published a Parliamentary paper, dated December 3d, 1847, in which a return of these facts is made. The following appears, by the return of the British consuls, to be the quantity of gold produced in the empire of Russia in the ten years ending with 1846:—

1837	£900,673	1841	£1,316,653	1844	£2,730,647
1838	1,004,120	1842	1,848,808	1845	2,792,156
1839	1,003,403	1843	2,635,386	1846	3,414,427
1840	1,115,037				

It is added, in this return, that "there is reason to believe that considerable quantities have not been declared." And, also, that new mines have been discovered in the Oural; while the fact that an Imperial Ukase has lately forbidden the sale of public estates in the region of the auriferous sands of Siberia, justifies the inference that the government has made successful surveys in that direction. In the Ukase of March 31, 1847, which orders the investment of £4,600,000 in

the English and French funds, the "bullion fund" existing in St. Petersburgh is stated to amount to 114,000,000 of rubles, or nearly £20,000,000 sterling. This vast increase of the gold products of Russia has been one result of the long peace, which has operated powerfully against the Russian staple exports, as hemp, iron, quills, duck, &c. The growth of hemp in other countries of Europe has competed seriously with that of Russia; the development of the iron trade of England has curtailed the demand for Russian; quills have been extensively supplanted by steel pens; and her exports of tallow have diminished under similar competition. All these causes have turned her industry within herself, and the increased application of serf-labor to the gold mines is producing the results indicated in the above table.

The mines of Mexico have continued to send forth some $12,000,000 of silver per annum, feeding the circulation of France, where that metal is the standard; while England has been more than supplied with gold from Russia. In November last, the arrival of £1,000,000 in gold from Russia was the first opportune supply that flowed into the vaults of the bank. The large and increasing supplies still held by Russia, and reported at more than £100,000,000, are a chief element in the strength which that power has acquired since the last war, and will be a powerful means of supporting her troops in Europe. In the last wars, she bought gold of the Messrs. Rothschild for the supply of her military chest; she now stands in the attitude of the source of supply for all countries and all powers. The continuance of peace would, in a very short time, have produced a very sensible depression in the value of the precious metals, by the double operation of their being less needed in commerce, and greater in supply.

The news by the Caledonia from abroad is rather unfavorable to breadstuffs, by reason of the fine weather and the promise of abundant crops; and this, co-operating with the very favorable accounts of harvests here, has acted adversely upon the grain interests.

The weekly statement of the Bank of France continues to exhibit a very unfavorable result for the public treasury. From 37,000,000 francs, the last balance in favor of the government, the credit side has declined to less than 26,500,000 francs, equivalent to about £1,050,000 sterling. With an expenditure equal to that of the preceding two weeks, this balance in the French exchequer will be exhausted. The specie had increased 2,000,000 francs, counterbalanced by a decrease to about the same amount in the branch banks. The dishonored bills, amounting to 19,500,000, were still accumulating. The notes of the Bank of France are no longer payable in specie, but are a legal tender, at Rouen, Havre, Lille, Orleans, Toulouse, and Marseilles, which, by a decree, are to be in future branches of the parent bank at Paris. No effort seems to be spared to work out a general measure of paper circulation. The Dutch Finance Minister continues to call in large quantities of 100 florin notes, the total withdrawals now amounting to 12,895,000 florins. The Belgian Minister proposes, on the other hand, to issue 20,000,000 francs applicable to the Savings' Banks, which amount, if issued by the Societé Générale, will be guaranteed by the government. At Vienna confidence was greatly restored. The good faith of the government, as evinced in the proclamation of the new constitution, had occasioned a considerable improvement in public securities; from about 58, they rose on the 25th ult. to 80, and bank shares to 1220. They have since declined successively; the last prices on the 27th were 74; bank shares 1050 to 70.

COMMERCIAL STATISTICS.

TRADE OF PORTO RICO.

We are in possession of an official account of the trade of Porto Rico for the years 1845 and 1846. From the general results, it appears that the total value of goods imported in 1846 amounted to $5,550,589, against $6,094,887 in 1845, thus establishing a decrease of $544,298. The total value of exports in 1846 amounted to $5,362,019, against $6,257,699 in 1845, again establishing a decrease of $888,679. On a comparison of the two items of imports and exports for the year 1846, it will be seen that there is a difference in favor of the former of $181,569. In explanation of the decrease in the exports during the latest period, it is stated that it was occasioned by the unfavorable influence of the dry weather upon the cotton, sugar, and tobacco crops, and that, notwithstanding there had been an increase in the quantity of coffee produced, it was far from being equal to the loss sustained upon the other articles.

The import and export trade of the island is represented as distributed in the following manner, the value of the merchandise received from each country being specifically set forth:—

	1845.	1846.	1845.	1846.
	EXPORT TRADE.		IMPORT TRADE.	
Spain, and the adjacent islands...	$1,393,395	$712,542	$743,199	$843,954
Cuba	42,806	45,861	509,790	167,092
The Antilles	354,838	335,948	2,501,337	2,915,505
United States	1,987,073	1,645,636	110,185	1,018,711
Austria	13,427	53,124	1,334	.....
Belgium	28,364	10,648	.....	.....
Brazils	1,425	.....	686,115	249,128
Bremen and Hamburgh	352,569	398,974	103,751	10,685
Sardinia	147,465	132,327	20,533	.....
Denmark	117,929	90,795	.....	.....
France	635,872	1,043,439	36,065	49,142
Holland	14,934	4,499	.....	.....
England	946,422	584,872	47,689	30,098
Canada and Newfoundland	211,494	303,209	55,392	70,808
Venezuela	9,680	8,060	279,571	195,482

EXPORTS OF IRON FROM GREAT BRITAIN TO THE UNITED STATES.

It will be observed, from a reference to the following table, that British exports to the United States have increased very much during the past year, especially in the finer descriptions of iron. The shipments from Wales, direct to the United States, have also been much in advance of any former year. To India, her exports have again been light.

EXPORTS OF IRON FROM LIVERPOOL, IN 1846–7, TO NEW YORK, BOSTON, AND PHILADELPHIA.

	Rails. *Tons.*	Bars. *Tons.*	Hoops & sheets. *Tons.*
To New York, in 1846	6,440	7,026	901
" in 1847	6,642	20,546	4,855
Increase	202	13,520	3,954
To Boston, in 1846	6,090	4,114	623
" in 1847	5,843	13,583	1,670
Increase	.....	9,469	1,047
To Philadelphia, in 1846	44	1,667	162
" in 1847	150	3,414	670
Increase	106	1,747	508

THE LONG CREDIT SYSTEM—INVESTMENT OF CAPITAL.

The "*Dry Goods Reporter*," conducted by R. R. Boyd, Esq., furnishes the following table, "made out with great care and labor." "Here the great benefit," says the editor of that journal, "the sure and speedy accumulation of profits of a short credit business, are plainly shown by figures. There is no deception or false reasoning in this. Nothing could be more conclusive. The table needs no explanation. It shows that small profits on short credits accumulate profits at an astonishing rate, compared with large profits on long credits.

INVESTMENT OF CAPITAL AT DIFFERENT RATES, AND REALISED AT DIFFERENT PERIODS.

INVESTED EVERY FOUR MONTHS.

Years.	Months.	5 per cent.	7½ per cent.	10 per cent.	12½ per cent.	15 per cent.	20 per cent.
.	4	1050 00	1075 00	1100 00	1125 00	1150 00	1200 00
.	8	1102 50	1155 62	1210 00	1265 62	1322 50	1440 00
1	.	1157 62	1242 29	1331 00	1423 82	1520 87	1728 00
1	4	1215 50	1335 46	1461 10	1601 80	1749 00	2073 60
1	8	1276 28	1435 62	1610 51	1802 03	2011 35	2488 00
2	.	1310 09	1543 30	1771 56	2027 28	2313 06	2985 98
2	4	1407 10	1659 04	1948 71	2280 69	2660 02	3583 18
2	8	1477 45	1783 47	2143 58	2565 78	3059 02	4299 81
3	.	1551 32	1917 23	2357 94	2886 50	3517 87	5159 78
3	4	1628 89	2061 03	2593 74	3247 32	4045 55	6169 73
3	8	1710 33	2215 60	2853 11	3653 23	4652 39	7430 08
4	.	1795 85	2381 78	3138 42	4109 89	5350 25	8916 10
4	4	1885 64	2560 41	3452 27	4623 62	6152 78	10699 32
4	8	1979 93	2752 44	3797 49	5201 58	7075 70	12839 18
5	.	2078 92	2958 97	4177 24	5851 77	8137 06	15407 02
5	4	2182 87	3180 79	4594 87	6583 25	9357 62	18488 42
5	8	2291 01	3419 35	5054 47	7406 15	10761 25	22186 11
6	.	2406 61	3675 80	5559 91	8331 92	12375 45	26623 33

INVESTED EVERY SIX MONTHS.

Years.	Months.	10 per cent.	12½ per cent.	15 per cent.	20 per cent.
.	6	1100 00	1125 00	1150 00	1200 00
1	.	1210 00	1265 62	1322 50	1440 00
1	6	1331 00	1423 82	1520 87	1728 00
2	.	1464 10	1601 80	1749 00	2073 60
2	6	1610 51	1802 03	2011 35	2488 32
3	.	1771 56	2027 28	2313 06	2985 98
3	6	1948 71	2280 69	2660 02	3583 18
4	.	2143 58	2565 78	3059 02	4299 81
4	6	2357 94	2886 50	3517 87	5159 78
5	.	2593 74	3247 32	4045 55	6169 73
5	6	2853 11	3653 23	4652 39	7430 08
6	.	3138 42	4109 89	5350 25	8916 10

INVESTED EVERY NINE MONTHS.

Years.	Months.	10 per cent.	12½ per cent.	15 per cent.	20 per cent.
.	9	1100 00	1125 00	1150 00	1200 00
1	6	1210 00	1265 62	1322 50	1440 00
2	3	1331 00	1423 82	1520 87	1728 00
3	.	1464 10	1601 80	1749 00	2073 60
3	9	1610 51	1802 03	2011 35	2488 32
4	6	1771 56	2027 28	2313 06	2985 98
5	3	1948 71	2280 69	2660 02	3583 18
6	.	2143 58	2565 78	3059 02	4299 81

INVESTED EVERY TWELVE MONTHS.

Years.	Months.	10 per cent.	12½ per cent.	15 per cent.	20 per cent.
1	.	1100 00	1125 00	1150 00	1200 00
2	.	1210 00	1265 00	1322 00	1440 00
3	.	1331 00	1423 82	1520 87	1728 00
4	.	1464 10	1601 80	1749 00	2073 60
5	.	1610 51	1802 03	2011 35	2488 32
6	.	1771 56	2027 28	2313 06	2985 98

INVESTED EVERY EIGHTEEN MONTHS.

Years.	Months.	10 per cent.	12½ per cent.	15 per cent.	20 per cent.
1	6	1100 00	1125 00	1150 00	1200 00
3	.	1210 00	1265 62	1322 50	1440 00
4	6	1331 00	1423 82	1520 87	1728 00
6	.	1464 10	1601 80	1749 00	2073 60

INVESTED EVERY TWO YEARS.

Years.	Months.	10 per cent.	12½ per cent.	15 per cent.	20 per cent.
2	.	1100 00	1125 00	1150 00	1200 00
4	.	1210 00	1265 62	1322 50	1440 00
6	.	1331 00	1423 82	1520 87	1728 00

STATISTICS OF THE WINE TRADE OF FRANCE.

The variety of wines produced in France is very great, for the difference is complete, not only from province to province, but frequently from parish to parish, and even from field to field. As a consequence of the difference of climate, the wines are more or less rich in alcohol, according as the places where they are grown are more or less south, and the climate more or less dry.

From the *Statistique de la France*, published by the government, a correspondent of the *London Economist* compiles a table, showing the estimated annual produce of each department. The figures, he thinks, are certainly very much under the truth, because production has prodigiously increased within the last few years; but they are useful, as showing the relative importance, for production, of the several wine-growing parts of France.

There is appended also a table of the exports of French wines to all countries, by which we see the quantity exported to the United States exceeds that exported to other countries, except Algeria, Switzerland, Belgium, and the Hanse Towns.

TABLE OF THE PRODUCE OF THE WINES OF FRANCE IN EACH DEPARTMENT, AND IN THE ORDER OF THEIR IMPORTANCE.

	Hectolitres.		Hectolitres.		Hectolitres.
Herault	2,616,000	Meuse	459,000	Allier	195,000
Charente Infe'ure.	2,394,000	Vienne	459,000	Doubs	172,000
Gironde	2,020,000	Basses Pyrenees	325,000	Nievre	170,000
Var	1,635,000	Landes	386,000	Basses Alpes	114,000
Charente	1,152,000	Marne	381,000	Seine	107,000
Gers	1,128,000	Haute Saone	343,000	Eure and Loire	106,000
Gard	1,132,000	Drome	305,000	Sarthe	89,000
Aude	1,011,000	Pyrenees Ori'tales.	301,000	Hautes Alpes	86,000
Meurthe	912,000	Ain	333,000	Oise	65,000
Yonne	856,000	Aveyron	353,000	Haute Loire	62,000
Loiret	800,000	Jura	357,000	Ardennes	70,000
Dordogne	770,000	Vendee	319,000	Haut Vienne	22,000
Rhone	740,000	Tarn and Garo'ne.	307,000	Eure	21,000
Saone and Loire.	644,000	Tarn	344,000	Lozere	14,000
Lot et Garonne	637,000	Haut Rhin	374,000	Morbihan	6,000
Indre et Loire	628,000	Deux Sevres	270,000	Ile and Vilaine	3,000
Bouches du Rh'ne.	626,000	Correze	253,000	Cantal	2,000
Haut Garonne	604,000	Hautes Pyrenees	268,000	Mayenne	.....
Aube	692,000	Indre	213,000	Somme	.....
Loire Inferieure	568,000	Isere	242,000	Seine Inferieure.	.....
Cote d'Or	538,000	Loire	228,000	Calvaoos	.....
Loire and Cher	527,000	Ardeche	282,000	Manche	.....
Puy de Dome	536,000	Vaucluse	238,000	Cotes du Nord	.....
Haute Marne	508,000	Vosges	212,000	Finistere	.....
Maine and Loire.	510,000	Cher	250,000	Orne	.....
Seine and Oise	504,000	Aisne	228,000	Creuse	.....
Seine et Marne	516,000	Moselle	274,000		
Bas Rhin	539,000	Arriege	166,000	Total production.	35,763,000
Lot	445,000				

Note.—The departments of Marne and Jura produce each 400,000 hectolitres in place of 300,000, the quantity attributed to them by mistake in the above table; the total produce is 37,000,000 in place of 35,000,000.

TABLE OF THE EXPORT OF FRENCH WINES TO ALL COUNTRIES.

	1845. Litres.	1846. Litres.
Russia	3,955,700	3,669,900
Sweden	608,900	516,600
Norway	621,000	272,700
Denmark	1,619,600	1,218,700
Hanse Towns	13,589,900	14,597,400
Germanic Zoll	5,210,600	4,604,000
Hanover and Mechlenburg Schwerin	746,000	337,600
Netherlands	9,689,800	3,775,700
Belgium	10,639,300	6,168,900
England	3,325,600	2,633,000
Portugal	.....	.....
Austria	256,000	136,300
Spain	421,600	227,400
Sardinia	7,810,700	5,499,200
Naples	.....	119,099
Papal States	377,900	167,000
Tuscany	594,600	243,100
Switzerland	13,828,100	15,180,500
Greece	.....	.....
Turkey	172,300	251,700
Egypt	286,100	268,300
Barbary States	.....	.....
Algeria	34,579,500	42,538,500
West Coast of Africa	74,600	47,500
Mauritius	5,093,400	5,238,600
Other African Coasts	.....	.....
India	480,700	139,140
Dutch Indian Possessions	469,300	126,700
French Indian Possessions	82,000	233,300
Philippine Islands	147,200	9,100
China, Cochin-China, and Pacific Islands	.....	.....
Hayti	313,600	481,900
United States	8,889,600	10,398,800
British Possessions in America	100,300	107,800
Spanish Possessions in America	528,700	336,000
Danish Possessions in America	694,100	292,400
Dutch Possessions in America	.....	.....
Brazil	3,062,200	1,473,300
Mexico	304,500	318,400
Guatemala	.....	9,500
Venezuela	228,400	113,300
New Grenada	26,600	57,000
Peru and Bolivia	309,400	207,200
Chili	1,470,800	1,423,900
Rio de la Plata	3,665,600	355,900
Uruguay	1,023,600	667,900
Texas and Equador	95,200	.....
Guadaloupe	2,575,500	2,383,000
Martinique	3,864,300	2,403,700
Bourbon	3,025,600	3,473,300
Senegal	1,181,700	1,107,300
Cayenne	589,400	864,900
French Newfoundland Fisheries	573,600	853,500
Total	147,133,100	135,548,139

TRADE OF THE CAPE OF GOOD HOPE.

The revenue and expenditure accounts of this British colony for the year ending the 31st December, 1847, have been made up. The revenue for the year has been £60,758 against £55,432 in 1846. The expenditure has been £42,047 against £38,987 in 1846.

The excess of revenue over expenditure was, therefore, £18,711 against the excess in 1846 of £16,444. The customs receipts presented the chief increase on the last quarter of the year.

The usual quarterly statement of the trade and navigation of the colony for 1847 had likewise been made up, from which it appears that the total value of imports had amounted to £1,409,342 for Cape Town, to £320,979 for Port Elizabeth, and £39,021 for Simon's Town, giving a grand total of £1,409,342. The imports from Great Britain to Cape Town had been to the value of £736,448. The value of exports of colonial produce from Cape Town had amounted to £172,485, and of other produce to £81,973, making a total of £254,458. From Simon's Town the total value of exports, colonial and otherwise, had been to the extent of £898. From Port Elizabeth the exports during the same period had been £185,599, which figures give a grand total of the colony of £440,955.

The inward shipping trade of Cape Town had comprised, during the year, 568 vessels of 167,191 tons. At Port Elizabeth the inward trade had consisted of 152 vessels of 27,383 tons; and outwards, 152 vessels of 27,053 tons. At Simon's Town, 31 vessels had entered inwards, measuring 12,914 tons; and outwards 30 vessels of 12,534 tons. The total inward entries for the whole colony had been 751 vessels, of 208,188 tons measurement; and outwards, 742 vessels, of 201,483 tons measurement.

TRADE OF BRAZIL.

From Rio Janeiro we are furnished with returns in connection with the revenue and trade of Brazil for the past year:—

It appears that in 1847 there was an increase in customs receipts upon the average of the last seven years of nearly 5 per cent, but a diminution compared with the preceding year of about 2⅝ per cent, a falling off of more than 10 per cent having taken place from July to December. The Consulado returns show an increase in 1847 upon the average of the seven years of upwards of 8 per cent, the receipts in this case being slightly in advance of those for 1846. The total revenue of the customs in 1847 was $7,985,045, and of the Consulado $2,029,470.

As regards the balance of trade, there are no means of arriving at a correct estimate of the exports or imports, but it is stated that the export of general produce was rather in advance of that of 1846, while in gold and diamonds it was considerably less. The imports were large, and, coming upon already heavy stocks, they pressed unfavorably upon the market.

Throughout the year the money market was steady, the rate of discount having been 7 per cent, except for a short period, when it was a half per cent lower. The general rate paid by the Treasury was 6½ per cent until September, and 6 per cent during the remainder of the year.

The discounts effected by the bank in 1847 amounted to $34,839,372, and the sum taken by that establishment on interest, at an average of about 4½ per cent, was $29,461,488. Its reserved fund was increased during the year, $88,750, and it paid dividends amounting to about 11½ per cent. The highest rate of exchange on London was 29 per cent, and the lowest 27 per cent.

In the prices of the public funds the range was about 8 per cent, the Six per Cents having, since February, risen from 80, their lowest price, to 88 at the close of the year. It appears that $14,200 Six per Cents, and $3,600 Five per Cents were issued during the year, and that the local funded debt is now stated as follows:—Six per Cents, $46,712,400; Five per Cents, $1,088,200; Four per Cents, $119,600; making a total of $47,920,200.

EXPORT OF BRITISH SILK GOODS.

A parliamentary return furnishes the following particulars of the exportation of British manufactured silk goods from the United Kingdom in the years 1845 and 1846:—The manufactures of silk, only, comprising stuffs and ribands, lace, stockings, fringes, sewing-silk, and small wares, with yarn and twist, exported in the year 1845, amounted to the *declared* value of £622,334, and the export, in 1846, to £692,994, which shows a fair increase; but the export of manufactures of silk, mixed with other materials, only amounted to the *declared* value of £144,071 in the year 1845, and £144,583 in the year 1846, showing a very small increase for the latter year. The largest exports were to France, the United States, and British North America.

NETT PROCEEDS OF AMERICAN PRODUCE IN LONDON,

IN DOLLARS AND CENTS, AT THE VARIOUS RATES OF EXCHANGE.

Description of Articles.	Price.	Nett proceeds at Five per cent.	Six per cent.	Seven per cent.
Beef.....in tierces	70 s.	$12 24	$12 36	$12 48
" .....barrels	30	4 89	4 94	4 99
Pork middles.....tierces	120	22 40	22 61	22 82
Pork.....barrels	60	10 96	11 07	11 17
Lard.....per 112 lbs.	44	8 58	8 66	8 74
" .....in kegs, "	48	9 21	9 30	9 38
Tallow..... "	44	8 27	8 35	8 43
Cheese..... "	44	7 22	7 29	7 36
Linseed cake.....per ton	160	21 00	21 20	21 40
Flour.....per barrel	36	6 30	6 36	6 42
Wheat.....per qr. of 8 bushels	64	10 85	10 95	11 05
Indian corn..... "	56	8 86	8 95	9 03
Barley..... "	30	3 61	3 65	3 68
Oats..... "	26	2 68	2 70	2 73
TABLE OF NETT PROCEEDS—CONTINUED.				
Beef.....in tierces	80	14 46	14 60	14 73
" .....barrels	40	6 99	7 06	7 13
Pork middles.....tierces	130	24 50	24 73	24 96
Pork.....barrels	65	11 90	12 01	12 12
Lard.....per 112 lbs.	48	9 45	9 54	9 63
" .....in kegs, "	52	10 03	10 12	10 22
Tallow..... "	46	8 63	8 71	8 80
Cheese..... "	46	7 58	7 65	7 73
Linseed cake.....per ton	170	23 33	23 55	23 78
Flour.....per barrel	38	6 76	6 83	6 89
Wheat.....per qr. of 8 bushels	68	11 78	11 89	12 01
Indian corn..... "	60	9 80	9 89	9 98
Barley..... "	36	4 89	4 94	4 98
Oats..... "	30	3 61	3 65	3 68
TABLE OF NETT PROCEEDS—CONTINUED.				
Beef.....in tierces	90	16 56	16 72	16 87
" .....barrels	50	9 09	9 18	9 27
Pork middles.....tierces	150	28 81	29 09	29 36
Pork.....barrels	70	12 83	12 95	13 08
Lard.....per 112 lbs.	52	10 26	10 36	10 45
" .....in kegs, "	56	10 96	11 07	11 17
Tallow..... "	48	8 98	9 06	9 15
Cheese..... "	50	8 52	8 60	8 68
Linseed cake.....per ton	180	25 66	25 91	26 15
Flour.....per barrel	40	7 22	7 29	7 36
Wheat.....per qr. of 8 bushels	72	12 72	12 84	12 96
Indian corn..... "	64	10 73	10 83	10 94
Barley..... "	40	5 83	5 88	5 94
Oats..... "	34	4 55	4 59	4 63
TABLE OF NETT PROCEEDS—CONTINUED.				
Beef.....in tierces	100	18 66	18 84	19 01
" .....barrels	60	11 31	11 42	11 52
Pork middles.....tierces	160	30 91	31 21	31 50
Pork.....barrels	75	14 00	14 13	14 26
Lard.....per 112 lbs.	56	11 08	11 18	11 29
" .....in kegs, "	60	11 78	11 89	12 00
Tallow..... "	50	9 45	9 54	9 63
Cheese..... "	54	9 45	9 54	9 63
Linseed cake.....per ton	200	29 75	30 03	30 31
Flour.....per barrel	42	7 70	7 77	7 84
Wheat.....per qr. of 8 bushels	76	13 65	13 78	13 91
Indian corn..... "	68	11 55	11 66	11 77
Barley..... "	44	6 76	6 83	6 89
Oats..... "	38	5 27	5 42	5 47

TABLE OF NETT PROCEEDS—CONTINUED.

Description of Articles.	Price.	Nett proceeds at Five per cent.	Six per cent.	Seven per cent.
Beef.....in tierces	110 s.	$21 00	$21 20	$21 40
" .....barrels	65	12 36	12 48	12 59
Pork middles.....tierces	180	35 11	35 45	35 78
Pork.....barrels	80	15 16	15 31	15 45
Lard.....per 112 lbs.	60	12 01	12 13	12 24
" .....in kegs, "	64	12 72	12 84	12 96
Tallow..... "	52	9 91	10 01	10 10
Cheese..... "	60	10 73	10 83	10 94
Linseed cake.....per ton	220	34 06	34 39	34 71
Flour.....per barrel	44	8 16	8 24	8 31
Wheat.....per qr. of 8 bushels	80	14 46	14 60	14 73
Indian corn.... "	72	12 47	12 59	12 71
Barley..... "	50	8 04	8 12	8 20
Oats..... "	40	5 83	5 88	5 94

All the above articles are calculated free of duty, excepting tallow 1s. 6d., and cheese 5s. per 112 lbs., including commission and all charges, with one month's rent. Freights are calculated at the rate of 5s. per barrel for flour.

SHIP-BUILDING IN NEW BEDFORD DISTRICT, IN 1847.

The following statement of the names, class, and tonnage of vessels built in this District in 1847, compiled from the records of the Custom-house, was originally published in the New Bedford Shipping List:—

	Tons.	Total.
NEW BEDFORD.		
Schooner Abby	30 1-95th.	
" Naiad	32 62-95	
		62 63-95ths.
FAIRHAVEN.		
Ship Channing	535 25-95	
Bark Gallego	372 56-95	
		907 81-95
DARTMOUTH.		
Schooner Henry Payson	151 49-95	
		151 49-95
MATTAPOISETT.		
Ship Jos. Meigs	355 73-95	
" Sylph	336 82-95	
" Cleon	372 50-95	
Bark Platina	266 33-95	
" Union	299 65-95	
" Brothers	493 43-95	
" Nenuphar	191 83-95	
		2,316 49-95
SIPPICAN.		
Schooner George J. Jones	164 30-95	
Sloop Rough and Ready	29 21-95	
		193 51-95
Total		3,632 08-95

TONNAGE OF THE DISTRICT, IN 1847.

Registered	110,458 82
Temporary registered	2,031 15
Enrolled and licensed	9,321 08
Under 20 tons	403 89
Total tonnage	122,215 04

COMMERCIAL REGULATIONS.

BRITISH REGULATIONS FOR EMIGRANT SHIPS.

The London Gazette of the 18th of April, 1848, contains an order in council, dated the 15th of April, appointing the following rules "for preserving order and for securing cleanliness and ventilation on board of British ships proceeding from any port or place in the United Kingdom, or in the islands of Guernsey, Jersey, Alderney, Sark, or Man, to any port or place on the eastern coast of North America, or in the islands adjacent thereto, or in the Gulf of Mexico:—

1. All passengers who shall not be prevented by sickness or other sufficient cause, to be determined by the surgeon, or, in ships carrying no surgeon, by the master, shall rise not later than seven o'clock A. M., at which hour the fires shall be lighted.

2. It shall be the duty of the cook, appointed under the 3d clause of the act 11th Victoria, cap. 6, to light the fires, and to take care that they be kept alight during the day, and also to take care that each passenger, or family of passengers, shall have the use of the fire-place at the proper hours, in an order to be fixed by the master.

3. When the passengers are dressed, their beds shall be rolled up.

4. The decks, including the space under the bottom of the berths, shall be swept before breakfast, and all dirt thrown overboard.

5. The breakfast hour shall be from eight to nine o'clock A. M., provided that, before the commencement of breakfast, all the emigrants, except as hereinbefore excepted, be out of bed and dressed, and that the beds have been rolled up, and the deck, on which the emigrants live, properly swept.

6. The deck shall further be swept after breakfast, and after every other meal; and, as soon as breakfast is concluded, shall be dry holy-stoned or scraped. This duty, as well as that of cleaning the ladders, hospitals, and round houses, shall be performed by a party, taken in rotation from all the adult males above fourteen, in the proportion of five to every one hundred emigrants, and who shall be considered as sweepers for the day; but the occupant of each berth shall see that his own berth is well brushed out.

7. Dinner shall commence at one o'clock P. M., and supper at six P. M.

8. The fires shall be extinguished at seven P. M., unless otherwise directed by them after, or required for the use of the sick, and the emigrants shall be in their berths at ten o'clock P. M.

9. Three safety lamps shall be lit at dusk and kept burning till ten o'clock P. M., after which hour two of the lamps may be extinguished, one being nevertheless kept burning at the main hatchway all night.

10. No naked light shall be allowed at any time, or on any account.

11. The scuttles and sternports, if any, shall, weather permitting, be opened at seven o'clock A. M., and kept open till ten o'clock P. M., and the hatches shall be kept open whenever the weather permits.

12. The coppers and cooking utensils shall be cleaned every day.

13. The beds shall be well shaken and aired on deck at least twice a week.

14. The bottom boards of the berths, if not fixtures, shall be removed and dry scrubbed and taken on deck at least twice a week.

15. A space of deck-room shall be apportioned for a hospital, not less, for vessels carrying one hundred passengers, than forty-eight superficial feet, with two or four bed-berths erected therein, nor less, for vessels carrying two hundred or more passengers, than one hundred and twenty superficial feet, with six bed-berths therein.

16. Two days in the week shall be appointed by the master as washing days, but no washing or drying of clothes shall on any account be permitted between decks.

17. On Sunday mornings the passengers shall be mustered at ten o'clock A. M., and will be expected to appear in clean and decent apparel. The Lord's day shall be observed as religiously as circumstances will admit.

18. No spirits or gunpowder shall be taken on board by any passenger; and if either of those articles is discovered in the possession of a passenger, it shall be taken into the custody of the master during the voyage, and not returned to the passenger until he is on the point of disembarking.

19. No loose hay or straw shall be allowed below for any purpose.

20. No smoking shall be allowed between decks.

21. All gambling, fighting, riotous or quarrelsome behaviour, swearing, and violent language, shall be at once put a stop to. Swords and other offensive weapons shall, as soon as the passengers embark, be placed in the custody of the master.

22. No sailors shall be allowed to remain on the passenger deck among the passengers, except on duty.

23. No passenger shall go to the ship's cookhouse, without special permission from the master, nor remain in the forecastle among the sailors on any account.

24. In vessels not having sternports or scuttles in the sides, such other provision shall be made for ventilation as shall be required by the emigration officer at the port of embarkation, or, in his absence, by the officers of the customs.

LAGUNA PORT REGULATIONS.

The masters of all vessels arriving at this port will observe strictly the following regulations:—

1. The captains of all merchant vessels arriving will report themselves, within twenty-four hours after their arrival, at the custom-house.

2. Masters of vessels are directed to prohibit their men from visiting the shore on liberty.

3. No vessels shall throw any ballast overboard, or any other article, on pain of fifty dollars for each offence; nor shall any ballast be landed without permission being obtained, and a spot specified for the same by the captain of the port; and any ballast landed on any part of this island where said ballast can be reached at high water mark, or by the rising of the tide, will subject the offender to a fine of one hundred dollars for each offence.

4. All vessels will anchor with two anchors, to avoid drifting and damage to the other vessels in the harbor.

5. No goods or merchandise can be landed otherwise than at the public wharf, and all goods landed without the presence of an inspector, will subject the same to a fine or confiscation.

6. Vessels are prohibited from making lines fast to any spot on the beach, whereby free ingress or egress is prevented for smaller craft, and the free passage of those walking on the beach.

7. No vessel is allowed to change her original place of anchorage without permission from the captain of the port.

8. All permits for landing goods must come from the collector, through the inspector of the custom-house.

9. All vessels clearing at the custom-house must present their papers at the United States guard ship previous to sailing.

10. Vessels completing their cargoes outside the bar, will obtain permission, showing the same on board the United States guard ship previous to leaving the harbor.

All matters arising from the violation of the foregoing regulations, and all infringements of the same, will be decided by the captain of the port and the United States senior naval officer afloat.

A. Bronow,

March 6, 1848. Comd. U. S. N., Civil and Military Governor.

TIMBER DUTIES IN GREAT BRITAIN.

The undermentioned new and reduced duties on timber and wood goods came into operation on the 6th of April, 1848, viz:—Timber or wood, not being deals, battens, boards, staves, handspikes, oars, lathwood, or other timber or wood, sawn, split, or otherwise dressed, except hewn, and not being timber otherwise charged with duty, the load, 15s.; deals, battens, boards, or other timber or wood, sawn or split, and not otherwise charged with duty, the load, £1 1s.; or, in lieu of the duties imposed upon wood by the load, according to the cubic contents, the importer may have the option, at the time of passing the first entry of entering battens, batten-ends, deals, deal-ends, and planks, by tale, if of and from foreign countries, according to their different dimensions and rates of duty, in which a considerable reduction is made, varying from one-fourth to a moiety of the rates of duty hitherto levied thereon; staves, the load of fifty cubic feet, 18s.; firewood, the fathom of 216 cubic feet, 6s.; handspikes, not exceeding 7 feet in length, the 120, 12s.; exceeding 7 feet in length, the 120, £1 4s.; knees, under 5 inches square, the 120, 6s.; 5 and under 8 inches square, the 120, £1 4s.; lathwood, the fathom of 216 cubic feet, £1 4s.; oars, the 120, £4 10s.; spars or poles, under 22 feet in length, and under 4 inches in diameter, the 120, 12s.; 22 feet in length and upwards, and under 4 inches in diameter, the 120, £1 4s.; spars of all lengths, 4 and under 6 inches in diameter, the 120,

£2 8s.; spokes for wheels, not exceeding 2 feet in length, the 1,000, £1 4s.; exceeding 2 feet in length, the 1,000, £2 8s.; timber, planed, or otherwise dressed or prepared for use, and not particularly enumerated nor otherwise charge with duty, the cubic foot, 4d., and further for every £1,000 value, £10.

DUTY ON GLASS IN GREAT BRITAIN.

By the Act 8th and 9th Victoria, cap. 90, the following duties on glass came into operation on the 5th of April, 1848:—

	s.	d.
Any kind of window glass, white or stained of one color only, not exceeding one-ninth of an inch in thickness, and shades and cylinders, the cwt.	3	6
All glass exceeding one-ninth of an inch in thickness, all silvered or polished glass of whatever thickness, however small each plate, or sheet, superficial measure, viz:—		
Not exceeding more than nine square feet, the square foot	0	3
Containing more than nine square feet, and not more than fourteen square feet, the square foot	0	6
Containing more than fourteen square feet, and not more than thirty-six square feet, the square foot	0	7½
Containing more than thirty-six square feet, the square foot	0	9
Painted or otherwise ornamented, the superficial foot	0	9
All white flint glass bottles, not cut, engraved, or otherwise ornamented, and beads and bugles of glass, the lb	0	0½
Wine glasses, tumblers, and all other white flint glass goods, not cut, engraved, or otherwise ornamented, the lb	0	1
All flint cut glass, flint colored glass, and fancy ornamental glass, of whatever kind, the lb	0	2
Bottles of glass covered with wicker (not being flint or cut glass) or of green or common glass, the cwt	0	9
Manufactures not otherwise enumerated or described, and old broken glass, fit only to be re-manufactured, the cwt	3	6

BRITISH COMMERCE AND THE RIGHTS OF WAR.

David Baxter, Esq., the Chairman of the Dundee Chamber of Commerce, having written to Mr. Duncan, M. P., relative to cargoes on board Prussian vessels being seized by the Danes, the following communication has been received from the Foreign Office:—

Foreign Office, April 17, 1848.

SIR:—I am directed by Viscount Palmerston to acknowledge the receipt of your letter of this morning's date, requesting to be informed whether, in case a Prussian vessel, having a British cargo on board, were to be made a prize of by the Danes, both vessel and cargo would be considered as prize, or only the vessel.

In reply, I am to inform you that, in the event of hostilities between Prussia and Denmark, the ships of war of the one party would have the right to capture and carry in for adjudication the merchant vessels of the other party, notwithstanding that the cargoes which such merchant vessels respectively might be laden with should be the property of British subjects, and Her Majesty's government would not be justified in interfering to prevent the exercise of such belligerent right by either of the contending parties. But British subjects being owners of such cargoes would be entitled, in their character of neutrals, to obtain restitution of their property by means of claims made and substantiated in the prize courts of the country of the captor. I am, sir, your most obedient humble servant,

E. J. STANLEY.

REGULATIONS FOR SHIPS BY THE VENETIAN REPUBLIC.

The Provisional Government of Venice have issued instructions for the commanders of the forts and entrances of the port of Venice, with regard to the admission therein of ships of war and merchant vessels. The following are the only clauses bearing on the merchant service:—

8. Entrance is allowed to ships of all nations, after ascertaining that there are no troops on board, in which case they shall be considered as in section 5.

9. Merchant vessels loaded with arms or ammunition, shall moor at the ports of Albesoni, Lido, or Chioggia, and a report thereof shall be made to the government.

ENTREPOT AT THE PORT OF ST. JAGO DE CUBA.

The Intendant of the province of St. Jago de Cuba, under date of the 27th March last, communicates to the Consulate at New York the following order, establishing a deposit or *entrepot* at the port of Cuba:—

(*From El Redactor, of Santiago de Cuba, March 27, 1848.*)

His Excellency, the Superintendent General of Finance of this island, has directed to be published at the capital and other places the following notice:—

"The Superior Executive Committee of Finance having resolved, at the session of the 16th of last month, subject, however, to what Her Majesty may deign to order, to establish provisionally and by way of trial, for the present year, a mercantile deposit, under the same regulations as at the capital, (Havana,) His Excellency, the Superintendent General of Finance, has directed that said deposit shall be opened on the first of the next month of April, to which end the necessary measures have been adopted, and, by order of His Excellency, it is published for the information of the public. JOAQUIN CAMPUZANO.

HAVANA, *March 15th*, 1848.

And the Intendant of this district, by a decree of this day, in accordance with the superior order aforesaid of the 16th inst., communicating the above mentioned notice, published in the *Havana Gazette* on the date above, directs that the same be made public by fourteen consecutive insertions in the paper of this city, the *Redactor*, for the general information of traders and the public, and that a hundred copies thereof be circulated immediately; the present is issued, for the aforesaid purpose, at St. Jago de Cuba, March 25th, 1848. JUAN DE MATA HERRERA, Secretary *ad interim*.

JOURNAL OF BANKING, CURRENCY AND FINANCE.

THE UNITED STATES TREASURER'S PROPOSALS FOR A LOAN.

WE published, in the *Merchants' Magazine* for April, the law of the United States authorizing a loan of sixteen millions of dollars; the accompanying circular from the Secretary of the Treasury, issued since the passage of the law, furnishes bidders with the necessary explanations. We heartily approve of the novel plan alluded to in the second paragraph of the following circular, which gives persons of small means an opportunity of investing funds in this stock, by securing bids for the lowest denomination of certificates —fifty dollars—as well as for larger sums. But we think it would have been better to issue the stock at 5 or 6 per cent, and thus have placed it in a position to be taken up by the class of persons who deposit their surplus earnings in savings banks. The working and middle classes of England have something like £25,000,000 in the savings banks.

TREASURY DEPARTMENT, *April* 17, 1848.

Sealed proposals will be received, under the act of 31st March last, until 3 P. M. on Saturday, the 17th June, 1848, for sixteen millions of dollars of the United States stock, reimbursable twenty years from and after the first day of July, 1848, bearing 6 per cent interest per annum, payable, semi-annually, on the first days of January and July of each year. No bid will be received below par; nor will any bid be considered unless 1 per cent thereof is deposited in some depository of the United States at or before the date fixed for opening the proposals. The bids, in all cases, must be unconditional, and without any reference to the bids of others, and should state distinctly the premium offered. The proposals should be sealed and endorsed "*Proposals of loan of* 1848," and addressed to the Secretary of the Treasury, Washington City, D. C. The sums which may be accepted will be required to be paid to the depository of the United States nearest the places of residence of the persons respectively whose offers may be successful; but the amount of the bids from bidders not residing in the United States, must be deposited with the assistant treasurers at New York, Boston, Philadelphia, or New Orleans.

To give an opportunity to all persons to participate in the investment of funds in this stock, bids will be received for the lowest denomination of certificates authorized by law —being for fifty dollars—as well as for higher sums.

All certificates under one thousand dollars will be transferable on the books of the treasury; but all certificates for that sum and upwards will be transferable on the books of the treasury, or by delivery with coupons attached, at the option of the bidder. To avoid expense, confusion, and multiplication of accounts, all certificates with coupons attached will be for the sum of one thousand dollars.

The successful bidders will be required to deposit the amount awarded in five equal instalments in each of the months of July, August, September, October, and November of the present year, except for sums not exceeding twenty thousand dollars, where the bidder may be desirous of making immediate payment, in which case, the whole amount may at once be deposited. The stock will bear interest in all cases from the date of deposit.

The bids will be opened at the Treasury Department at 3 P. M. on Saturday, the 17th June, 1848, in the presence of all persons who may desire to attend; but, under a provision introduced into the act of 31st March last, no bidder will be permitted to withdraw his bid. On all bids not accepted, the amount deposited in advance will be immediately returned. The whole premium on the amount awarded must be deposited as a part of the first payment required in July next. R. J. WALKER, *Secretary of the Treasury.*

FINANCIAL EFFECTS OF THE FRENCH REVOLUTION.

La Presse (which, it should be remembered, is opposed to the Provisional Government) gives the following calculation of the loss of property which has taken place in consequence of the destruction of credit, and consequent depreciation of every species of investment, which has followed the political catastrophe of the 24th February:—

The depreciation of securities at the Bourse since the 23d February to 12th April amounts, on the funds, the Bank of France, and railways, to the enormous sum of 3,749,060,813 francs, and there may be added to this more than 1,000,000,000 francs for other securities, such as canals, bonds, mines, gas, assurances, &c., the greater part of which have not been quoted for six weeks past.

The 3 per cents, amounting to 68,114,833 francs, represented on 23d February, at the then price of 74 f. 70 c., a capital of.....francs		1,670,021,959
The 4 per cents, amounting to 26,507,375 francs, at 99 f., a capital of....		656,057,531
The 4½ per cents, amounting to 1,026,600 francs, at 104 f., a capital of..		23,725,866
The 5 per cents, amounting to 146,752,528 francs, at 116 f. 10 c., a capital of.....		3,407,573,700
		5,757,379,056
On 12th April the 3 per cents had fallen to 42 f. 50 c., representing a capital of.....	964,960,842	
The 4 per cents to 46 f., a capital of.....	301,834,962	
The 4½ per cents to 50 f., a capital of.....	11,406,600	
The 5 per cents to 61 f., a capital of.....	1,190,380,841	
		2,468,583,945
Being a loss of.....		3,288,795,811

This loss was much greater eight days earlier, since, at that time, the 3 per cents had fallen to 32 f., and 5 per cents to 50 f.

The 67,000 Bank shares were, on 23d February, at 3,180 f., being a total of.	223,060,600
On 12th April, at 1,120 f.....	76,380,000
Being a loss of.....	146,680,600

The railways, on 23d February, six lines were quoted above par, viz:—

Orleans at 1,180 f. for 80,000 shares, being a capital of.....francs	94,400,000
Rouen at 858 f. 75 c. for 72,000, being.....	61,130,000
St. Germain at 660 f. for 180,000, being.....	11,880,000
Marseilles at 532 f. 50 c. for 40,000, being.....	21,300,000
Vierzon at 501 f. 25 c. for 66,000, being.....	23,182,500
North at 536 f. 25 c. for 400,000, being.....	114,000,000
	325,892,500

The capital on April 12 was reduced as follows:—

Orleans at 440	francs	35,200,000	
Rouen at 305		21,960,000	
St. Germain at 350		6,300,000	110,640,000
Marseilles at 190		7,600,000	
Vierzon at 220		8,580,000	
North at 327 f. 50 c.		31,000,000	
Being a loss of			215,252,500

The other lines were already below par, but the depreciation has, since the 23d February, been enormous, and the loss on April 12 as follows:—

Versailles (r. d.)	295	fell to	95	Loss	4,400,000
Versailles (r. g.)	195	"	95	"	2,000,000
Bale	157 50	"	77 50	"	6,700,000
Boulogne	360	"	150	"	15,750,000
Lyons	385	"	305	"	32,000,000
Bordeaux	475	"	215	"	11,700,000
Nantes	380	"	335	"	3,600,000
Strasburg	411 25	"	340	"	15,312,500
Montereau	237 50	"	125	"	4,500,000
Dieppe	257 50	"	125	"	4,770,000
Havre	417 50	"	170	"	9,900,000
Loss					110,632,000

RECAPITULATION.

Loss on Funds		3,285,793,811
" Bank shares		146,680,000
" Railways (six lines)	205,952,500	316,585,000
" " (eleven lines)	110,632,500	
General total		3,749,060,811

Before the 23d February eleven lines were below par, having lost 143,347,500 francs, according to the prices at the Bourse, which brings the total loss on railways to 459,932,500 francs.

REVENUES OF FRANCE IN 1848.

The *Moniteur* publishes the returns of the indirect taxes and revenues of France during the first quarter of 1848, which amounted to 177,964,000 francs. As compared with those of the corresponding period of 1847, there was a diminution in 1848 of 16,310,000 francs. The various items composing the above amount were:—

	Francs.		Francs.
Registry duties, mortgages, &c.	50,459,000	Duty on liquors	21,656,000
Stamp duties	9,812,000	" on domestic sugars	6,816,000
Import duties—		Miscellaneous duties and revenues	7,439,000
On corn	358,000	Sale of tobacco	28,100,000
On merchandise	16,096,000	" of gunpowder	1,464,000
On colonial sugars	5,541,000	Postage, &c.	13,075,000
On foreign sugars	1,385,000	Mail coaches	387,000
Export duties	404,000	" packets	255,000
Navigation dues	494,000		
Miscellaneous import duties	500,000		
Duty on salt	13,723,000	Total	177,964,000

The articles which underwent diminution were—registry duties, &c., 2,981,000 francs; stamp duties, 1,252,000 francs; import duties on corn, 364,000 francs; do. on merchandise, 4,511,000 francs; do. on colonial sugars, 4,325,000 francs; do. on foreign sugars, 390,000 francs; export duties, 345,000 francs; miscellaneous import duties, 152,000 francs; salt duty, 1,231,000 francs; duty on liquors, 1,438,000 francs; miscellaneous duties and revenues, 902,000 francs; mail coaches, 81,000 francs.

The navigation dues increased, in the same period, by 18,000 francs; the duty on domestic sugars, 225,000 francs; sale of tobacco, 519,000 francs; do. of gunpowder, 28,000 francs; postage, &c., 798,000 francs; mail packets, 74,000 francs.

The receipts during the first three months of 1848 were:—

January	francs	60,719,000
February		59,467,000
March		57,778,000
The direct taxes produced during March, 1848		59,550,540
The twelfth, legally demandable, was only		35,483,310
Overplus		24,067,230

It will be borne in mind, however, that, at the request of government, very many proprietors paid the whole of the year's taxes in advance, although one-twelfth only could have been enforced.

NATIONAL CIRCULATION OF ENGLAND.

The following is the state of the note circulation of the United Kingdom for the month ending the 25th of March, 1848:—

CIRCULATION OF NOTES FOR THE MONTH ENDING MARCH 25, AS COMPARED WITH THE PREVIOUS MONTH.

Banks.	Feb. 26, 1848.	March 25, 1848.	Increase.	Decrease.
Bank of England	£18,479,766	£17,779,200	.....	£700,566
Private Banks	3,633,141	3,598,279	.....	34,862
Joint-stock Banks	2,512,059	2,572,343	£60,284	.....
Total in England	24,624,966	23,949,822	.....	675,144
Scotland	3,032,320	2,951,937	.....	80,383
Ireland	5,220,080	5,107,395	.....	112,685
United Kingdom	£32,877,366	£32,009,154	.....	£868,212

The comparison of the month ending March 27, 1847, with the month ending March 25, 1848, shows a decrease in the Bank of England circulation of £1,477,015, a decrease in Private Banks of £943,778, and a decrease in Joint-stock Banks of £676,185; being a total decrease in England of £3,096,978: while in Scotland there is a decrease of £408,411; and in Ireland a decrease of £1,597,341. Thus showing that the month ending March 25, as compared with the same period last year, presents a decrease of £3,096,978 in England, and a decrease of £5,102,730 in the United Kingdom.

The return of Bullion in the Bank of England for the month ending March 25, gives an aggregate amount in both departments of £15,065,256. On a comparison of this with the return for the month ending February 26, there appears to be an increase of £726,021; and as compared with the month ending March 26, 1847, being the corresponding period last year, there is an increase of £3,742,204.

The stock of specie held by the banks in Scotland and Ireland during the month ending March 25, was £2,765,964, being a decrease of £32,929, as compared with the preceding month, and a decrease of £670,649, as compared with the corresponding period last year.

PUBLIC INCOME AND EXPENDITURE OF THE UNITED KINGDOM.

An account of the nett public income of the United Kingdom of Great Britain and Ireland, for the year ending the 5th of April, 1848, (after abstracting the expenditure thereout defrayed by the several revenue departments,) and of the actual issues of payments within the same periods, has just been issued by order of the House of Commons. The excess of expenditure appears to amount to the enormous sum of £3,092,284 13s. 1d. The balances in the Exchequer on the 6th of April, 1848, were £6,768,336 16s. 3¼d. The receipts under the head ordinary revenue are as follows:—Customs, £19,940,295 10s. 10d.; Excise, £13,276,879 4s.; stamps, £7,319,053 5s. 2d.; taxes (land and assessed,) £4,347,570 14s. 4d.; property tax, £5,459,368 3s. 10d.; Post Office, £932,000; Crown lands, £61,000; poundage on pensions and salaries, £4,839 16s. 10d.; small branches of the hereditary revenues of the Crown, £4,155 9s. 2d.: surplus fees of regulated public offices, £106,447 0s. 3d.; repayment of moneys received into commissariat chest at Hong Kong, out of the indemnity paid by the Chinese Government, £455,021 1s.; imprest and other moneys, £116,127 1s. 7d.; money received from the East India Com-

pany, £60,000; excess of expenditure over income, £3,092,284 13s. 1d.; total receipts, £55,175,042 1s. 1d. Under the head of expenditure the following items are found:—Interest and management of the permanent debt, £23,958,908 11s. 6d.; terminable annuities, £3,868,207 0s. 7d.; interest on Exchequer Bills, £600,116 7s.; civil list, £394,232 10s.; annuities and pensions for civil, naval, military, and judicial services, £526,788 7s. 3d.; salaries and allowances, £262,375 11s. 5d.; diplomatic salaries and pensions, £169,373 17s.; courts of justice, £1,054,273 3s.; miscellaneous charges on the consolidated fund, £317,227 16s. 6d.; army, £7,357,688 19s. 7d.; navy, £8,157,286 19s. 6d.; ordinence, £2,726,698; miscellaneous, chargeable on the annual grants of Parliament, £3,614,329 7s. 9d.; relief of Irish distress, £975,000; Kaffir war, £1,100,000; unclaimed dividends (more than received,) £91,835 9s. 11d. The account of the balances of the public money shows that £7,003,574 10s. 5d. was raised in the year as funded debt, and £17,802,400 as unfunded debt, in the shape of Exchequer Bills charged on supplies. These sums, in addition to the balances in the Exchequer on the 5th of April, amount to £30,265,809 12s. 9d. Of this sum there was issued to Commissioners for the Reduction of the National Debt, £192,890 9s. 6d.; for West India Relief Bills, £28,000; payment of supply, Exchequer Bills, £136,700; Exchequer Bills for payment of supply-bills, £17,802,400; local works in Ireland, £3,138,760 3s. 5d.

CIRCULATION OF CANADA NOTES PROHIBITED IN MICHIGAN.

The following act passed the Michigan Legislature, and was approved by the Governor April 3d, 1848. This law goes into operation in about six months from its passage:—

Sec. 1. *Be it enacted by the Senate and House of Representatives of the State of Michigan*, That it shall not be lawful for any person or corporation to issue, or in any manner circulate as money, at any time after six months from the time this act shall become a law, within this State, any bill, note, or other evidence of debt, purporting to be issued by any body corporate, private broker, or other person carrying on banking business in any foreign country or province.

Sec. 2. Any person offending against the provisions of this act shall forfeit for every such offence three times the nominal value of any such bill, note, or other evidence of debt, to be recovered with costs of suit in the name of and for the use of any person who shall sue for the same, and prosecute such suit to judgment in any court having cognizance thereof.

Sec. 3. Any incorporated company in this State who shall purchase or take at a discount any bill, note, or other evidence of debt purporting to be issued by any banking corporation or body corporate, not chartered by the legislature of this State or that of some other State in the United States, and the circulation of which is prohibited by this act, shall forfeit for every such offence the sum of fifty dollars, to be recovered with costs in the same manner provided in the second section of this act.

STAMP DUTIES IN ENGLAND AND SCOTLAND.

The nett revenue derivable in England from stamp duties in the year 1847 was £6,505,888, viz: deeds, £1,703,042; probates of wills and letters of administration, £902,380; bills of exchange, £426,559; bankers' notes, £9,696; composition for the duties on bills and notes of the Bank of England and of country bankers, £31,361; receipts, £141,215; marine insurances, £159,119; licenses and certificates, £177,129; newspapers and supplements, and papers for advertisements, £284,338; medicine, £28,660; legacies, £1,167,426; fire insurance, £956,229; gold and silver plate, £68,252; cards, £8,432; dice, £94,000; advertisements, £133,567; stage-coaches, £175,850; hackney-coaches, £46,095; railways, £79,058. The stamp duties in Scotland, within the same period, yielded £576,544.

LAND AND ASSESSED TAXES IN ENGLAND AND SCOTLAND.

The land and assessed taxes levied in England and Scotland in the year 1847 yielded to the national exchequer £4,553,859, viz: England, £4,266,088; Scotland, £287,771. The English revenue is thus made up:—Land tax, £1,119,878; window tax, £1,544,356; servants, £193,919; carriages, £400,457; horses for riding, £293,998; other horses and mules, £67,379; dogs, £137,757; horse dealers, £9,368; hair powder, £2,689; armorial bearings, £65,441; game duties, £143,551; composition duties, £19,466; additional 10 per cent, £269,844; penalties, £171.

JOURNAL OF MINING AND MANUFACTURES.

MANUFACTURE OF IRON IN ALABAMA.

William W. W. Wood, Esq., formerly a resident of Tuscaloosa, Alabama, but now residing in Boston, Massachusetts, has written a letter to our friend, the Hon. Benjamin F. Porter, Esq., at Tuscaloosa, which contains information of importance to those engaged in the iron trade. The Tuscaloosa Monitor informs us that Mr. Wood is thoroughly acquainted with the subjects on which he writes. Since writing this letter, Mr. W. states that Low Moor iron from Scotland, the best used for manufacturing locomotives in Boston, cost $120 per ton. The next best, he says, is the hammer iron, made from ore at Salesburgh, Connecticut—costing at that time, (Feb. 3d, 1848,) $100 per ton.

Boston, Mass., Feb. 3, 1848.

Hon. B. F. Porter, Sir:—I have taken the liberty to address you on the subject which is not only of interest to yourself, but of the utmost importance, I conceive, to the people of Alabama generally, among whom I still include myself, though not at present one of their number. It is on the subject of making iron from the vast beds of ore lying almost, if not entirely neglected; constituting, in no small degree, a latent wealth, which only requires energy, properly directed, to enrich those who may develop the resources of the iron and coal regions of Alabama, by embarking at once in the manufacture of that most useful of all metals, iron. Its uses and application to machinery I have been intimate with from my boyhood, and only regret, that instead of embarking my means in planting cotton, when I first located in Alabama, I had not followed my inclination, and an object more suited to my former pursuits.

To yourself, my dear sir, does Alabama owe, in a great degree, her present, and I trust not temporary, awakening from her Southern lethargy to her true policy in doing something to elevate herself among her sister States, by no longer neglecting to build her railroads, and protect herself by manufacturing for home consumption. I have been examining, since my return from the Gulf of Mexico, last summer, the different processes by which the best qualities of iron were made, and at the least expense, and so astonished am I at the result of my observations, that some time ago I wrote to Professor Barnard, and to Mr. Allen Woolley, of Tuscaloosa, desiring them to give me information as to the qualities of the ores, how deposited, their proximity to the bitumens, navigation, &c., &c., alluded to in Professor Tuomey's reports of his geological survey of Tuscaloosa county, and the counties adjoining. I have just received their answers, and am convinced there can be no risk in such an enterprise. By a new process I saw in operation, an iron of the very best quality is made directly from the ore, at the rate of one ton of 2,240 lbs. per 24 hours, at a cost of $16 per ton, and a consumption of from 170 to 200 bushels of charcoal, the cost of which is included in the expense of producing the one ton. Expense of working a single forge $10 per day, and the machinery requisite for a single forge would be sufficient to keep six forges in operation—consisting of one direct action steam-hammer, one steam-engine and blast cylinders, and, if requisite, to make other iron—then tilted bars or blooms, a train of small rolls would be required. One bloomer can attend six forges as well as one; therefore, to work a single forge would be attended with no economy.

I have consulted the oldest iron masters from different parts of the iron regions here, who met to witness the new process alluded to in operation, who think a complete revolution must and will take place by its discovery and consequent introduction; and many have gone into it, and are now in successful blast—by it the very best quality of wrought iron is made directly from the ore, much cheaper than the pig iron from which the wrought iron is subsequently made (when carried on to any extent) at a loss of 20 per cent in the weight of the pig. The cost of converting the cast pigs into wrought bars is $20 per ton, to make nothing more than the blooms, which require nothing more than the furnace and hammer in their production. A furnace or furnaces may be worked advantageously 255 days in the year, excluding Sundays, and allowing 45 days for repairs, contingencies, &c.—say four furnaces in operation to produce three tons of iron per day, which would allow for each furnace per day 1,680 lbs. of iron, being 560 lbs. less than what is estimated can

be turned out per furnace. Iron produced, 3 tons×255 working days, 765 tons—worth, in Boston or New York, $60 per ton, (765×60).....		$45,900
Professor Barnard informs me it will cost $80 40 per ton to deliver the iron at the wharf in Tuscaloosa, from the ore beds, or ¾ cents per lb.—first transportation.....	$6,426	
Transportation from Tuscaloosa to Mobile of 765 tons, at $3 per ton	2,295	
From Mobile to the north, $3 per ton.....	2,295	
To deliver 765 tons from the works in Alabama in New York or Boston.....	1,106	
Cost of making 765 tons of iron, say $20 per ton.....	15,300	
Entire cost of transportation to a northern market, including the cost of making it, which is an excess of $4 per ton at $20.....		26,316
Leaving a nett profit of.....		$19,584

Making more than a fair allowance for production, and plus allowance for transportation, even to a northern market. This is, indeed, putting the experiment to an extraordinary result; for if it were intended to send the iron north, I could readily engage it to anchor makers and forgers for more than $60 per ton. But again, if the ore is as represented, the bloom can be sold to iron wire makers for $100 per ton.

In going into the business in Alabama, I should do so with the expectation of finding a home demand, though it should be necessary to put into operation a set of rolls, which would enhance its value in a greater proportion, (the cost of transportation being the same, and the value of the article increased,) than the expense of labor to so produce it.

The cost of erecting the works will be small, and its management not by any means as difficult as is generally supposed.

It may seem almost impossible that $3 per ton would pay the transportation from Mobile to New York or Boston. But shippers of cotton, in the absence of other freight to northern ports, are compelled to ballast their vessels, therefore iron would prove acceptable at the price above named, as cotton itself is not sufficient weight (when full in bulk) on board a vessel, to render her sailing trim such as is required, without additional weight, and large quantities of lead are annually shipped from New Orleans on very favorable terms, from the above circumstances. I should not, however, have you regard the matter of shipping iron North as being for a moment entertained; I only mention it, as before stated, as putting the matter in a light beyond a doubt of success. The question then arises, how is it that iron makers at the North do not realize such results? It may be answered from what I have already stated, viz: the expense of producing it by first making the pig and then refining it—cost $45 per ton. The process I have alluded to must change the *modus operandi* practised heretofore here—the absence of charcoal in England will prevent her from being our competitor in this mode of producing iron. Again, I have been told by one of the best iron masters here, that his ore cost him $4 50 per ton, yielding 55 per cent, and yet the quality of his iron pays him. I could go on *ad infinitum*, but will conclude, as I have trespassed already too much on your valuable time. I will only add further, that you must draw your conclusions, not from any calculation here made, but base them simply upon what I assure you can be made in the way of producing the article.

Your obedient servant, WM. W. W. WOOD.

CALICO PRINTING IN CHINA.

There are print-works in the city of Canton, some of which employ as many as fifty work-people. The inhabitants of the suburbs, who wish to have their calicoes printed in their own houses, engage itinerant workmen, who carry about with them the necessary implements, and perform the operations where required. The impression is made with blocks of considerable dimensions, made of a scarce wood called "Tsap-mon," which is brought from Onam. The engraving of the block is very carefully executed, and is expensive. Fashion is so little liable to change in China, that the same blocks generally serve for about ten years; and the Chinese are so jealous of foreigners, that it is with difficulty, and only with high prices, that they will dispose of them, fearing they might be imitated by European manufacturers. The habit of the Chinese to do most things the

reverse manner to that in which they are done in Europe, is in no instance more remarkable than in the manufacture of printed goods. Instead of applying the block to the piece, the block is a fixture, and the piece is applied to the block. The operations are performed, with slight variations, the same at all places in China where printed goods are manufactured; but those of Ningpo may serve as an illustration. The block being first adjusted, two men stretch tightly and adjust the cloth over the engraved part of it; the form or relief is, consequently, made to protrude those parts of the cloth in contact with it beyond the general surface. The cloth is then made to adhere to the block by beating it with a wooden mallet, first prepared by making numerous punctures in it with pointed instruments. The workman then dips a suitable brush into water, and dexterously passes it over the surface of the cloth in such a manner that the parts protruded by the figures of the block only become moistened, which serves as a preparation for the reception of the coloring matter, and which is applied in precisely a similar manner, using color instead of water. The dry parts which have escaped the damping and coloring operations do not easily absorb, though sometimes stains occur, which, however, are generally on the back part of the piece, as the front is that which adheres to the block. It requires great precision, a steady hand, and a quick eye on the part of the workman, to touch with the brush only the forms and designs which are projected—yet imperfectly visible—by the block, and which are intended only to receive the color.

The workshops of Ningpo are very small. In rooms looking on to the street, workmen may be seen operating, and in the same chamber finished prints suspended. In another room there may be, probably, another table at work, a stove to dry the pieces, and an apparatus for the color; and at the other end may be observed a species of laboratory—a miserable affair—and a kitchen. A Chinese printer can earn about two shillings a day. The colors used are always of a definite character; they never produce any modified tints, being in perfect ignorance relative to the properties of mordants.

At Canton are manufactured very small handkerchiefs, with borders, white grounds, and fillings of blue, at about two shillings and sixpence per dozen. They also print larger handkerchiefs, with colored grounds, the patterns of large flowers, birds, &c., at about one shilling each. They are shocking productions, and covered with stains. The only passable printed goods of Chinese manufacture are brought from "Lion-Tchou," which is the Manchester of China. The designs have quite an European character, from their neatness and brilliancy of color. Those of Shanghai are very inferior. The patterns consist of very grotesque figures, and the cloth is thick and inferior. Sometimes, however, fine English long cloths are employed. It is remarkable that at the present day Chinese industry should have occasion to make such numerous calls upon that of other nations. Their yarns are often made from Indian cotton; calicoes from Indian yarn; and cloth, which is printed or finished in China, is frequently English long cloth.

It has long been a question whether the cloth of Chinese manufacture, known as "Nankin" in Europe, owed its peculiar shade of color to the chemical process of dyeing. It is ascertained that the article is made from cotton which has naturally the yellow tint of Nankin, and which remains unchanged after the process of spinning and weaving. It is found on the banks of the Yang-tze-Kiang, in the neighborhood of Nankin, and on the banks of the grand canal. Its color is attributed by many to the presence of oxyde of iron in the soil where it grows; this will explain, if true, why, when these cotton-plants are transplanted to another colony, they degenerate and produce white cotton. There are also cotton plants in the provinces of the Philippines, which produce cotton of a *red* shade of color, and which also bear white cotton, if transplanted to another soil. These plants, it is said, if re-transplanted to their original, will again yield red cotton.

NEW PROCESS FOR MAKING CAST STEEL AND IRON.

Mr. Joseph Dixon, of Jersey city, has invented a process for making cast steel, an article for which we are now indebted to foreign countries to the amount of millions annually. The New York Morning Star says:—

"A large establishment for this branch of manufacture is about to be erected at Jersey city. The iron to be used is from Adirondack in our own State, and the steel is pronounced by competent judges, equal to the best imported from abroad. The peculiarities of this process, as we are informed, are the use of the black lead crucibles of the inventor's own make, and anthracite coal instead of coke, which is used exclusively in Europe, with clay crucibles.

"Mr. Dixon has also succeeded in making *pure iron* in masses of any magnitude, a result never before effected. This new metal will be of great utility in the arts. In the first place, in various kinds of engraving, where it is now customary to take cast steel,

and after forming it to the required shape, to decarbonize it, it cannot be re-hardened without injury, and it has to be left so soft that it is soon worn out in the hands of the printer; whereas, the pure iron can be hardened to that degree that thousands can be worked off without dimming the original lines. This would be especially true in that delicate kind of engraving called mezzotint. It is also suited to the manufacture of every style of *fire arms*, from the largest 'peace-maker' to the smallest pistol—for lathe mandrils, wire, and all purposes where steel is now used in moving machinery. Some of our first machinists have given the highest testimonials concerning its value. It is to be hoped that the clever inventor will receive a better reward for this, than he has for numerous other valuable and scientific improvements of his own invention."

IRON MANUFACTURE IN GREAT BRITAIN.

The following facts, which we gather from a lecture on the history and practice of mining in the British isles, recently delivered in Manchester, England, and reported in the *Manchester Guardian*, will show the advance which has been made in the manufacture of iron in the United Kingdom within a hundred years:—

TONS OF PIG IRON MANUFACTURED AT DIFFERENT PERIODS.

Years.	Tons.	Years.	Tons.
1740	17,350	1828	702,584
1788	65,800	1830	653,417
1796	204,059	1840	1,396,400
1823	442,066	1845	1,750,000
1825	581,367		

The last statement, in respect to 1845, is only an approximation, being an estimate of Mr. McCulloch. There has, since 1840, been no means of ascertaining the extent of the iron manufacture, through a feeling of jealousy on the part of the manufacturers. It is estimated that it requires three and a half tons of coal to produce a ton of iron. Supposing the present manufacture not to exceed Mr. McCulloch's estimate for 1845, the consumption of coal would amount to 6,125,000 tons a year. Add to this 3,000,000 tons for the conversion of pig iron into bar iron, and it would follow that 9,125,000 tons of coal are annually consumed in this single department of British industry.

There is evidence that iron was worked extensively in Dean Forest, in England, as early as 1065. So greatly had these works extended at the commencement of the sixteenth century, that a law was passed to restrain them from spreading further, on the imaginary ground of a scarcity of fuel. Oliver Cromwell was an extensive ironmaster, having been a partner in a firm which had large works in Dean Forest.

The quantity of manufactured iron and steel imported into the United States from Great Britain, during the last fiscal year, was not far from 65,000 tons, according to the annual commercial and tonnage statements of the Register of the Treasury. Those statements show, under different heads, the following importations:—

Wire	lbs.	92,064
Nails, screws, and spikes		750,502
Cables		2,292,192
Wrought, for locomotives and engines		52,855
Malleable		17,599
Saws		4,348
Anchors		28,202
Anvils		1,268,440
Blacksmiths' hammers and sledges		103,403
Castings		962,660
Hollow ware, sad irons, and hinges		970,143
Axletrees, nail rods, &c		371,932
Sheet and hoop iron		5,974,960
Pigs	cwt.	474,147
Scrap		27,868
Bar		582,685
Steel		89,757

Equal to 65,175 tons, valued at $3,697,313, imported into this country from Great Britain alone.

SALES OF COPPER ORES IN ENGLAND.

The following is a correct statement of the sales of copper ores in Cornwall and Swansea for the first quarter of the present year:—

At the sales, by public ticketing, in the county, there were sold 35,662 tons, producing £195,212 15s. 6d., or a reduction from the produce of last quarter of 5,287 tons, and in money £25,189. The produce averaged in both cases the same (8½;) the standard increased from £96 18s. 6d. to £97 13s., and the prices rated from £5 10s. 6d. to £5 11s. The ores were purchased by the several smelting houses as follows:—

	Tons.	Value.		Tons.	Value.
Mines Royal.....	2,076	£9,579 9 6	Sims, Willyams & Co.....	5,498	£29,137 14 9
English Copper Co..	763	3,244 17 10	Williams, Foster & Co.....	8,265	55,347 0 3
Vivian & Sons.....	7,847	43,560 10 7			
Freeman & Co.....	5,542	28,959 1 10			
Grenfell & Sons....	5,387	23,852 14 7			
Crown Co.....	284	1,531 6 2	Total.....	35,662	195,212 15 6

In Swansea the total amount sold during the quarter has been 10,363 tons, realizing £148,502 5s., or a reduction of 2,115 tons on the quarter, and in money £15,344 3s. 6d. The purchases were made by the different companies as follows:—

	Tons.	Value.		Tons.	Value.
English Co.....	207	£3,898 15 0	Vivian & Sons.....	2,977	£34,550 11 6
Freeman & Co.....	268	3,756 19 6	Mines Royal.....	664	12,864 13 6
Grenfell & Sons....	1,352	19,357 13 6	Messrs. Schneider.	156	1,458 12 0
Sims, Willyams & Co.	1,298	19,532 4 9	Benj. Smith.....	310	8,065 17 6
Williams, Foster & Co.....	3,131	45,016 17 9	Total.....	10,363	£148,502 5 0

The produce of foreign ore sold during the quarter was from the following mines:—

	Tons.	Value.		Tons.	Value.
Cobre.....	3,689	£48,496 16 6	New Zealand.....	42	£320 5 0
Chili.....	849	30,147 11 0	Santiago.....	12	212 2 0
Australia.....	1,147	29,868 4 0			
Cuba.....	1,647	17,699 13 0	Total....	7,460	£128,252 6 6
Copiapo.....	74	1,507 15 0			

The annexed table exhibits the sales of Irish ore:—

	Tons.	Value.		Tons.	Value.
Knockmahon.....	1,101	£6,532 3 0	Cronebane.....	54	£216 18 0
Berehaven.....	904	6,124 13 0	Tigrony.....	3	62 2 0
Holyford.....	231	4,416 18 0			
Ballymurtagh.....	265	767 19 0	Total.....	2,619	£18,579 19 0
Lackamore.....	61	458 6 0			

DISCOVERY OF A MINERAL PAINT OR CEMENT.

"Mr. Wm. Blake, of Akron, Ohio, called on us two or three days ago," says the National Intelligencer, "and exhibited an article that must, we think, become of great value. It was discovered some time since in the township of Sharon, Ohio, and is taken from an excavation in a rock about twenty feet deep, and spreading over some six or eight acres. The substance is black, resembling indigo, and about the consistency of cold tallow, when taken from the mine, but an exposure for a few days to the atmosphere, turns it to a hard slate or stone. It has been found upon analyzation to contain about one-half cilicia, one-fourth alumina, and one-eighth pyrites of iron, with lesser proportions of magnesia, lime, and carbon. From the extraordinary character of the article, it is supposed by geologists who have visited the mine, that there must be some fissure or crevice in the bottom of the ditch, through which the article, in a liquid state, was ejected from below.

"When the substance is taken out, dried, ground to a fine powder, mixed with linseed oil, and applied with a brush to either wood, tin, iron, cloth, paper, or bricks, and then exposed a few months to the atmosphere, it becomes a perfect slate, impervious to the action of the weather, or to fire—the weather serving only to turn it to stone, and rendering it harder the longer it is exposed, while fire will char the substance to which it is applied before the slate will give way.

"We were shown specimens upon cloth and wood that were as fine specimens of school slate as we have ever seen, and would show pencil marks equally well. It is also susceptible of the highest polish, as we saw a piece upon wood that was polished, and had the appearance of the finest Egyptian black marble. The article is of much value, we should suppose, for covering roofs, steamboats, dams, fences, buildings, and everything else requiring protection from fire or the weather, or for fire fronts, carriages, or centre or pier tables, as it is in fact slate in a liquid state when applied, and in a few months acquires the solidity of the finest slate.

"We learn from Mr. Blake, who has secured a patent for his discovery, that it is sold at his place at $3 per 100 lbs., which will cover the roof of a house thirty feet square, or nine hundred superficial feet.

PRODUCTION OF GOLD IN RUSSIA.

We have given, in former numbers of the Merchants' Magazine, the recent discoveries of gold mines in Russia, the result of which has been, in the course of eleven years, to raise that government from being one of the *poorest* to be one of the richest in Europe. An official paper, dated December 3d, 1847, furnishes some interesting facts on the subject:—

The following appears, by the return of British consuls, to be the quantity of gold produced in the empire of Russia, in the ten years ending with 1846:—

1837	£900,673	1842	£1,848,808
1838	1,004,120	1843	2,635,386
1839	1,003,403	1844	2,730,647
1840	1,115,037	1845	2,792,156
1841	1,316,653	1846	3,414,427

It is added, in this return, that "there is reason to believe that considerable quantities have not been declared." And, also, that new mines have been discovered in the Oural; while the fact that an Imperial Ukase has lately forbidden the sale of public estates in the region of the auriferous sands of Siberia, justifies the inference that the government has made successful surveys in that direction. In the Ukase of March 31, 1847, which orders the investment of £4,600,000 in the English and French funds, the "bullion fund" existing in St. Petersburgh is stated to amount to 114,000,000 of rubles, or nearly £20,000,000 sterling.

IMPROVEMENT IN THE MANUFACTURE OF CARRIAGE SPRINGS.

It is stated in the *American Artisan*, that Mr. E. T. Sprout, of Springfield, Pennsylvania, has invented a new improvement in the carriage, by connecting the spring and reach together—the spring forming part of the reach. They serve, thus combined, as braces to the hind axletree. The body loops are also a spring, and there is nothing but steel from the axletree and bolster to the body of the carriage. The motion of the carriage is thereby rendered very easy, and only about fifty pounds of common steel spring is needed for a one-horse vehicle. By this improvement carriages can be made lighter, cheaper, more suitable and more durable. The spring used is the half elliptic.

CHAIN MANUFACTURE IN BIRMINGHAM, CONNECTICUT.

In the village of Birmingham (Connecticut) there is a machine for making brass chains, and works as if endowed with human instinct. By every turn of the driving wheel the wire for the chain is wound off a reel and pulled forward to its proper place and position, the end running through the last formed link, exactly the length for two links cut off, first one end turned over into a link, then the other, the former dropping down through the machine, leaving the latter projecting above, so that the wire can be instantly pushed through it, when it is cut off, two more links formed, and so on, until a large roll of wire is transformed into a perfectly formed chain by the operation of machinery.

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

MASSACHUSETTS RAILROADS IN 1840 AND 1847.

In the Merchants' Magazine for April, 1848, we published a complete description of the railroads of Massachusetts, with full statistical tables embracing every item of importance, prepared expressly for our journal by DAVID M. BALFOUR, Esq., of that State. It is probably the most recent and comprehensive account that has been published. The *Boston Daily Advertiser*, edited by NATHAN HALE, Esq., the President of the Worcester Railroad Company, and perfectly familiar with the system in that State, furnishes us with the following comparative statement of the railroads of Massachusetts in 1840 and 1847, which, in connection with the article alluded to above, may be considered as a most valuable contribution to this branch of commercial enterprise in the eastern portion of the Republic.

PART OF MASSACHUSETTS RAILROADS IN 1847.

STATEMENT OF THE LENGTH OF ELEVEN RAILROADS IN MASSACHUSETTS, WITH THEIR BRANCHES; TOGETHER WITH THEIR COST, INCLUDING STATIONS AND MACHINERY, AND THEIR INCOME, EXPENSES OF WORKING, AND RATES OF DIVIDEND PAID, IN 1847.

Railroads.	Length.	Cost.	Income.	Expenses.	Div'nds. Per ct.
Boston and Providence..	41	$2,544,717	$363,328	$175,345	7½
Branches.....	6.6				
Boston and Worcester...	44¾	4,113,609	722,170	381,985	10
Branches.....	14				
Boston and Lowell.....	26	1,956,719	448,555	253,408	8
Branch.....	2				
Eastern.....	53	2,937,206	424,840	135,083	8
Branches.....	20				
Taunton Branch.....	11	303,742	53,727*	18,278*	8
New Bedford.....	20	483,882	91,044*	29,519*	8
Branch.....	1				
Western.....	156	8,769,473	1,325,336	676,690	8
Branch.....	18.65				
Norwich.....	66	2,187,249	234,895	141,433	0
Boston and Maine.....	73	3,021,172	492,510*	186,032*	9
Branch.....	9				
Nashua.....	14¼	500,000	157,335	96,937	10
Fitchburg.....	50	2,406,723	376,110*	153,099*	10
Branches.....	5				
Total.....	621	$29,224,492	$4,689,446	$2,247,709	

Of these 621 miles of road, 126½ miles consist of double track, and 76 of branches. Besides the 16 branches embraced in the above statement, there are five other branch railroads, already built, or in progress, at the expense of independent companies, which are, or when finished will be, worked by the companies above named, measuring 26 miles in length. The proceeds from the working of these branches go into the above statement of income, and the rents, or tolls, paid for the use of them, go into the account of expenses.

For the purpose of showing the change which has been made in the condition and productiveness of these railroads during a period of seven years, we here republish a statement, similar in its character to the above, which was published by us in the year 1841, showing the state of the same roads at that time. All the roads have within this period received important accessions, in the length or number of their tracks, and in other improvements. Two of them have undergone a remarkable transformation, and are in fact new works, though based on the works then existing, viz: the Boston and Portland, then 20 miles in length, which is connected with the Boston and Maine, 73 miles in length; and the Charlestown Branch, which is absorbed by the Fitchburg, and made part of an extended line, embracing several branches in addition to the main road, originally terminating at Charlestown, but now extended to this city.

* Exclusive of amounts collected for transportation on other roads, and paid over to them.

MASSACHUSETTS RAILROADS IN 1840.

The following table exhibits the present extent, and the cost of the railroads of Massachusetts, with the produce of each during the year 1840, from the transportation of passengers, freight, and other sources, the current expenses of the year, including the cost of working, as well as of repairs of roads, engines and cars, and the dividends of profits paid to the stockholders:—

Railroads.	Length.	Cost.	Receipts.	Expenses.	Div'nds. Per ct.
Providence	*41	$1,782,000	$202,601	$131,109	7
Worcester	‡45	2,200,000	267,547	140,441	6
Lowell	26	1,800,000	231,575	91,400	8
Eastern	§38	2,186,990	199,134	117,447	6
Taunton Branch	11	250,000	‖39,478	21,483	6
New Bedford	**20	395,900	26,437	13,026	3
Western	††155	6,647,829	112,347	62,071	.
Norwich	‡‡59	1,777,471	116,517	52,503	.
Boston and Portland	20	523,091	72,377	41,431	5½
Nashua	14½	368,703	40,364	52,532	7½
Charlestown Branch	1½	93,381	3,545	2,582	.
Total	430½	$18,025,365	1,313,922	$726,026	

* Exclusive of the Bedham Branch, of 2 miles.

† This item includes, in addition to receipts from passengers and freight, the sum received for conveyance of the mail, rents, and all other sources of income.

‡ Exclusive of Millbury Branch, of 3 miles.

§ Exclusive of 15½ miles of railroad in New Hampshire, extending from the State line to Portsmouth, built by a separate company, and leased to the Eastern Railroad of Massachusetts for a term of 99 years. This road was opened to Newburyport June 19, and to Portsmouth November 9, 1840, having been in operation during the first part of the year only to Ipswich, about half its length. The item of expenses includes the interest on the State loan, and the amount paid under the lease to the proprietors of the New Hampshire road.

‖ Exclusive of $23,188 paid to the Boston and Providence Railroad Corporation.

** This road was opened July 2, 1840.

†† Including the Albany and West Stockbridge, which is built at the expense of the Western Railroad Corporation, under a lease for its whole term of duration. The item of cost includes the estimated cost of completion. A part only of the road is in operation.

‡‡ Of this length, 39 miles are in the State of Connecticut.

MASSACHUSETTS RAILROADS, RECENTLY OPENED WHOLLY OR IN PART.

Railroads.	Length.	Cost.	Receipts.	Expenses.	Div'nds. Per ct.
Old Colony	37½	$1,636,632	$171,153	$74,719	6½
Fall River	41 4-5	1,070,988	111,354	77,986	.
Prov. and Worcester*	43½	1,756,755	30,401	.....	.
Connecticut River	36	1,167,156	123,951	50,018	7
Hartford and N. Haven†	5½	193,402	.....	.....	.
Pittsfield and N. Adams.	18½	446,353	25,974	17,798	.
Berkshire†	21	600,000	42,000	.....	6
Vermont and Mass.§	58½	1,143,638	6,292	.....	.
Cheshire§	53½	949,212	.....	.....	.
Stoughton Branch‡	4	94,576	24,951	18,823	.
Dorchester and Milton‡	3½	74,265	.....	.....	.
Essex‡	2	160,252	3,594	.....	.
Total	326	$9,099,827	$439,670	$239,344	
Grand total	1025	$38,324,319	$5,129,116	$2,487,053	

* Opened October 29. † United with railroad in Connecticut. ‡ Leased. § Leased and unfinished.

In addition to the above, the following railroads are chartered, the companies organized, and the amount stated paid in by the stockholders or expended on the works:—

Railroads.	Length.	Am't paid.	Railroads.	Length.	Am't paid.
South Shore	11	$42,190	Grand Junction	...	$450,947
Cape Cod Branch	27 4-5	257,433	Lowell and Andover	12½	106,064
Worcester and Nashua.	45½	567,850	Stony Brook	13	54,825
Norfolk County	25	32,345			
Peterboro' and Shirley.	12	111,955	Total	146½	$1,624,609

Including the above expenditure on unfinished railroads, the amount expended on railroads in Massachusetts to the end of 1847 is $39,948,928, of which three-fifths paid in the last year dividends of 8 per cent or upwards.

PASSAGE AND FREIGHT RATES ON THE LAKES.

The steamboat and propeller proprietors on the lakes have entered into an arrangement, and adopted the following tariff of prices—price of freight to be increased after the 1st of September, 1848:—

PRICES OF PASSAGE ON LAKE ERIE.

From Buffalo to—	Cabin passage.	Steerage passage.	Oxen and horses.
Erie	$3 00	$2 00	$2 50
Conneaut and Ashtabula	4 00	2 00	3 50
Fairport and Cleveland	4 50	2 50	4 00
Black River, Huron, and Sandusky	5 00	3 00	5 00
Maumee River	6 00	3 00	5 00
Monroe and Detroit	6 00	3 00	6 00

Furniture and luggage to any port, 50 cents per bbl. bulk; wagons, double, $3 00; single, $2 50.

PRICES OF PASSAGE TO THE UPPER LAKES.

From Buffalo to—	Cabin passage.	Steerage passage.	Oxen and horses.
Mackinaw	$10 00	$6 00	$10 00
Milwaukie, Racine, Southport, and Chicago	12 00	6 00	10 00

Furniture and luggage to Mackinaw, and any port on Lake Michigan, $1 00 per bbl. bulk; wagons, double, $5 00; single, $4 00.

Foreign emigrants' luggage, 60 cents to upper lakes, and 30 cents per 100 on Lake Erie.

Prices of freight on Lake Erie, to August 21, inclusive: from Buffalo to Detroit and intermediate ports on Lake Erie, heavy, 15 cents; light, 20 cents.

Prices of freight on the upper lakes, to August 31, inclusive: from Buffalo to Chicago and intermediate ports on the upper lakes, heavy, 20 cents; light, 35 cents.

CINCINNATI AND WABASH TRADE—CANAL TOLLS.

The La Fayette Journal says, we are authorized to state that the Board of Public Works of Ohio, in conjunction with the Trustees of the Wabash and Erie Canal, have made a material change in the charges upon this trade. On merchandise, the reduction of toll, from Cincinnati to La Fayette, amounts to 16 per cent, and on groceries, such as sugar, molasses, coffee, &c., the reduction amounts to 42 per cent. With these charges, it is supposed that groceries may be brought from Cincinnati to La Fayette for 50 cents per hundred, including toll and freight. It is the intention of forwarders engaged in this trade to put on an additional number of boats, and a large increase in this branch of canal transportation is anticipated.

On the Toledo trade there is no great change. Merchandise will hereafter pay an uniform toll of 20 mills per mile per 1,000 lbs., throughout the canal. On lumber, shingles, shingle-bolts, &c., the toll has been reduced near 25 per cent. Some reduction has been made on passengers, and their furniture, with a view particularly of favoring emigration. On produce there is no change.

With a view further to promote the interest of the trade with Cincinnati, we understand that an earlier opening of the canals, than has hitherto been customary, will be aimed at.

RAILROAD TRAVELLING FOR THE MILLION.

The Boston Traveller says that "the authorities of one of our roads, whose president is a thoroughly practical man, are organizing a system of cheap travelling, for the thousands in our city and outskirts, who are, at present, in a measure, deprived of healthful exercise of this kind, through lack of means." The plan is said to resemble cheap steamboats, &c., of London, who carry thousands of the working classes of that city into the villages, at the very cheap rate of from one to three pence each. "This plan," says the Scientific American, "would enable hundreds and thousands of our working classes to make an excursion of five or ten miles, at an expense stated of three cents per head each way. It is also stated that the plan will be tried the coming summer. It will, without doubt, if fairly tried, be of great benefit to the people, and profit to the originators.

NAUTICAL INTELLIGENCE.

CORAL REEFS DISCOVERED.

The accompanying notice has been received at Sydney, N. S. Wales, from Captain the Count Du Bouzet, of the French corvette La Brilliante, communicating the discovry of the Coral Reefs:—

On the 28th August, 1847, the French corvette La Brilliante, by reckoning, in lat. 23° 9′ 30″ south, and lon. 167° 51′ east, (from Paris,) discovered a shoal ahead, very near the ship, at the distance of little more than a cable's length; the commander gave orders to wear, and to heave to on the other tack, it was then only that bottom could be found; two soundings were obtained, of twenty and twenty-three fathoms, on a rocky bottom, no other indication being visible on the sounding lead than the removing of the arming. Immediately after, soundings could not be obtained with fifty fathoms, the corvette being then about three cables' lengths to the E. ¼ S. E. of the shoal. There was very little water upon it, at most, two or three metres, (from 6 5 to 9 75 feet.) The shoal appears to be a mass of coral, its form is round, and it is about 40 metres wide. It is the more dangerous, as the sea did not break upon it, although there was a heavy swell. The weather cleared in the forenoon, so that good observations for time could be taken, and an excellent latitude at noon. With the aid of these observations, the position of the danger was fixed (approximately) to be in 23° 13′ 52″ of south latitude, and 167° 35′ 18″ east, of the meridian of Paris; and, consequently, a considerable distance from the Durand reef, as marked on the charts. The commander of the corvette called it La Brilliante's shoal.

CORAL REEF DISCOVERED TO THE NORTH-EAST OF THE WALLIS ISLES BY AN AMERICAN WHALER.

The ship Lalla Rookh, of New Bedford, Captain Reynard Ower, discovered a reef of coral forty miles to the north-east of the Wallis Isles: ten fathoms of water were found on it. The ship was going at the rate of three knots, and was two hours in passing over the bank, running W. ¼ S. W. The captain supposed that the reef extended about two miles on each side of his course. In many parts there appeared to be less water. The latitude of this reef is 1° 32′ south, and its longitude 175° 38′ west of the meridian of Greenwich. This information was given by Captain Reynard Ower, of New Bedford, during his stay at the Wallis Isles.

PORT OF MOULE, GUADALOUPE.

The following extract of a letter from William Mabee, Master of the brig Petrel, contains information valuable to navigators:—

As this place is not laid down on any chart, or described in any book that I have seen, I think a description of it will be of service to my seafaring brethren.

This port, which is often visited by vessels from the United States, and also from other parts, is W. N. W. 11 miles from Pointe Chateau, and 18 miles W. from the N. E. end of the island of Descada. The entrance to it is between two reefs, which protect it; but, when the sea is heavy, which is often the case, it breaks entirely across the channel, which prevents vessels from passing in or out, and causing such a sea in the harbor that it is difficult to land or take in cargo. When once in, you moor head and stern with bower chains to anchors secured in the rocks on each side of the harbor—with the wind from S. E. by S. and to the southward of it, they cannot leave. It is not uncommon for vessels to wait from six to twelve days for a chance to get in, and I was nine days waiting for an opportunity to get out. Vessels drawing over thirteen feet of water should not visit this place. The hire of a launch is from twenty to twenty-five francs per day, and should you damage one, which is sometimes the case, will have a pretty round sum to pay for the repairs of it. Sand ballast can be had for the trouble of taking it from the beach. Stone ballast costs $1 per ton, put on board. Water costs $1 per 100 gallons.

The town contains about 4,000 inhabitants, and is eighteen miles from Point-a-Pitre, over a good road and through a well-cultivated part of the island.

WM. MABEE, *Master of brig Petrel.*

BANK ON THE FJORDGRUNDE.

In the North-East direction of the Fjordgrunde, a small narrow bank has formed, over which in some places there is at times only from 6½ to 7 feet water. Two Broom Beacons are now placed on the Bank, which vessels drawing much water on entering the Fjord must keep on their North side. The more Northerly of the Beacons is provided with an arm, pointing to the N. W.; the other on the Western side has also an arm, pointing in the opposite direction. The Fjordgrunde is from thence onwards marked out by five brooms on the Eastern, and four on the West side; with regard to the remainder from thence on in a South-Easterly direction, it is provided in the same manner with brooms as it was last year.

LIGHT ON FORT ST. JULIEN.

A fixed Light, of greater brilliancy than the former, was exhibited at Fort St. Julien, Lisbon, on the night of the 4th of April, 1848, and will be continued in future.

MERCANTILE MISCELLANIES.

PRODUCTION OF COTTON IN INDIA.

The evidence as to the practicability of the cultivation of the cotton crop in India, was gone into before the select committee of the British House of Commons, on the 29th of February, 1848, Mr. Bright in the chair. The first witness was Mr. Francis William Prideaux, of the East India House, who came furnished with documents to show the obstacles which existed to the growth of cotton in that country. Having described the past condition of the ryots, and the revenue system, as established by Sir Thomas Munro and others, he stated he was not prepared to describe the actual condition of the cultivators at present. The cultivator of cotton, however, was not differently situated from the cultivator of other produce, with regard to the assessment of the land. This was regulated by the quality of the soil, and not with reference to the nature of the produce. Statements were then put in of the lands now under cultivation for cotton, in the several districts where it is now being grown. All duties on the export of cotton from India to all countries, had been abolished by the Governor-General—in Bengal, 1836; Bombay, 1838; and in Madras in 1844, at the request of the court of directors. Means had been taken, in November last, to ascertain the extent to which cotton might be obtained from India, by means of queries circulated among the different collectors; and, when the replies had been received, full information would be obtained on this important point. He believed the land revenue bore such a proportion to the value of the cotton produced, that very little profit was left to the cultivator. The practice of making advances to the ryots, by the Government collectors, was now discouraged, but not discontinued. These advances had been a source of little loss to the company; and the disadvantage of making them was, that it led to the ryots not relying upon their own efforts. The company had been induced to turn their attention to the cultivation of cotton in India, by representations from the manufacturing districts of this country; the great difficulty was in getting it cleaned; but there would be no obstacle, in this respect, if a higher price was offered to the cultivator on the spot.

Dr. Royle, a medical officer in the service of the East India Company, and chief botanist at the gardens at Saharaunpore, in the Himalayan Mountains, was the next witness; and he gave evidence to show the capabilities of the soil of India for the cultivation of cotton.

THE ENGLISH WINDOW DUTY.

The people of the United Kingdom bear taxation in all its forms very quietly, and turn out right loyally to sustain an extravagant government. A single illustration is given in a parliamentary paper just printed, from which it appears, that in the year ending the 5th of April, 1846, the number of houses charged to the window duty was 463,018. The duty assessed thereon was £1,827,413, and the nett amount received £1,764,163. In the year 1847 the houses charged numbered 474,245, the duty assessed £1,864,765, and the nett amount received £1,788,664. Liverpool, in 1846, had 10,325 houses charged with duty, the amount assessed was £31,497, and the amount received £29,836.

OCEAN PENNY POSTAGE.

Let England apprehend her destiny and duty now, when world-wide measures are requisite for the well-being of mankind. Unless some great physical revolution supervene, to arrest or check the propagation of the English race, in 145 years it must number 800,000,000 souls—outnumbering the present population of the globe! Shall England be the centre, the soul, and seat of moral and commercial legislation of this mighty race, at such an epoch of its history? Then let her establish an OCEAN PENNY POSTAGE *now*. Rowland Hill has stated, publicly, that nearly half of the entire correspondence of the United Kingdom passes through the city of London. Let him expand the Penny Post to the compass of the ocean, and he may live to say that half of the entire correspondence of the world passes through England and England's ships to all the sea-divided habitations of men. Let the testimonial of England's debt to his beneficent genius be deferred, until the people of every clime, color, and country, beyond the sea, and the inhabitants of the far-off ocean islands, may add a world's tribute of gratitude for an OCEAN PENNY POSTAGE.

London, May 6, 1847. ELIHU BURRITT.

"SEND THE LETTERS, UNCLE JOHN."

BY H. G. ADAMS.

Uncle John is stout and sturdy,
Uncle John has gold in store,
Mighty fleets upon the ocean,
Merchandise upon the shore;
Land and houses, sheep and oxen,
Corn in granaries and fields;
All that giveth ease or pleasure,
Or to man subsistence yields.

Uncle John has many children,
Scatter'd widely here and there,
And the language that he speaketh
It is spoken everywhere.
Wheresoever foot hath trodden,
There the sons of Uncle John
Travel, trade, and preach the Gospel—
Earnest workers every one.

On the burning plains of India,
In the far-off South Sea isles,
'Mid the sand-waste, where but rarely
Bright the green oasis smiles;
In the forest dark and pathless,
On the prairie without bound,
Ocean, lake, and rushing river,
Are these sons of Britain found.

Torrid, temperate, or frigid,
Be the climate what it may,
Daring dangers, overcoming
Difficulties, there are they.
Savage creatures yield unto them,
Or before their steps retire;
Nought can damp their spirit's ardor,
Nought their energies can tire.

Uncle John, he hath a brother,
Younger, yet a well grown man,
In the west he is located,
And his name is Jonathan;
And he, too, has many children,
Roaming some o'er all the earth;
Many more are fixed and settled
Round about their place of birth.

Sturdy fellers of the forest,
Sturdy tillers of the land,
Ploughers of the deep, and hunters
'Mid those regions wild and grand,
Where the red man built his wigwam,
Many thousand miles away
From the track of the "pale faces,"
Who now daily pass that way.

Uncle's ships are ever passing
And re-passing o'er the wave,
And our yearning hearts do ever
Tidings of the absent crave—
News of relatives who travel,
Of the friends afar who dwell;
We would know how feel they, fare they,
How they prosper—ill or well.

Greetings e'er should pass between us,
And the heart's fond interchange,
But, alas! we're needy, therefore
Distance must our thoughts estrange;
And the white-wing'd heralds, as they
Plough the waves to either shore,
Must be dumb unto the many
Watchers, desolate and poor.

Uncle John! do send the letters
By your ships that go and come,
Friends abroad would fain be writing
Unto anxious friends at home;
We would wish the absent loved ones
In our joys and woes to share;
Send them for a penny, Uncle!
It is all we have to spare.

Free as air, and free as sunshine,
Intercourse 'twixt man and man
Should be sunder'd, howe'er sunder'd;
You can do it, Uncle, can!
Will, we know it; see how smiling
Is your face, the while we pray
You, with hands in pockets, asking—
Calculating—will it pay?

Will it pay?—why, Uncle! Uncle!
Can you doubt it? Look at home;
See how, from all parts, your mail-bags
Daily weightier become;
Hear how all your children bless you
For the boon they here enjoy;
Oh! extend it o'er the waters,
And our eager pens employ!

Will it pay?—why, fifty letters
Will be sent instead of one;
Fifty pence for one poor shilling,
Think of that, good Uncle John!
Think, too, how 'twill foster commerce,
And all friendly ties increase,
Binding nation unto nation
In the bonds of Love and Peace.

THE COTTON MANUAL.

R. Morris, Esq., of Mount Sylvan, Mississippi, has issued proposals for a work on the subject of Cotton, embracing its cultivation, transportation, and manufacture. It will be divided into three parts, and form an octavo volume of not less than six hundred pages, and furnished to subscribers at $5 per copy. The author solicits aid from public-spirited men of every profession, who can afford him information upon any of the topics treated of in this work. Devoting his time entirely to travelling in the cotton-growing States, he will be enabled to collect a vast amount of useful matter on the subject; and, from our knowledge of his industry and ability, we have no hesitation in saying that he will produce a most valuable work, and one that every planter and manufacturer will be glad to possess. The plan of the work, which is more fully set forth by Mr. Morris, may be gathered from the following extract from his prospectus:—

"In the first volume will be embraced the practical experience of the most successful planters in every section of the cotton States, from Carolina to Texas, relative to the most approved agricultural implements, soils, manures, seasons, preparation of the ground, and general progress of the planter's business, from planting to ginning. This volume will include engravings and descriptions of farming tools, gin and press; botanical sketches of the cotton plant in the various stages of its growth; drawings and descriptions of the different worms and insects which infest it, and a mass of practical statistics highly useful to the planter.

"In the second volume will be exhibited matters relative to the transportation of cotton, whether by land or water; statistical tables of the exports of raw cotton from the United States, and other cotton-growing countries, from 1790 to 1849, and tables of prices to correspond. This volume is particularly designed to give the commercial bearings of our great staple, and will be found equally useful to planter, merchant, and manufacturer.

"The third volume, being chiefly devoted to manufactures, will contain model drawings and description of machinery for spinning, weaving, &c.; historical sketches of the progress of cotton manufactures in our own country and in others; custom-house statistics; tariff laws, home and foreign; tables of prices for manufactured cottons, and such other parts of this diversified subject as may be of practical benefit to all classes.

"A pamphlet of references will accompany the book, containing names of authors consulted, and a complete list of those persons whose practical knowledge has assisted, or may assist the author in the preparation of this work.

"The advantages of a work like this to guide the planter to the most economical method of production, and the merchant to the soundest basis for commercial dealing, will appear obvious to those who give the subject a consideration; while the statesman, the manufacturer, the literary man, and the general reader, may find mental profit and entertainment in tracing out the connection of this important staple with all the industrial arts, the comforts and civilization of man.

"The author's qualifications for this work consist in a faithful attention to the subject for a number of years, an accumulation of important facts in regard to it, considerable zeal in literary pursuits, and a lengthy connection with the newspaper press. Personal intercourse and correspondence with planters will make up a most valuable part of his materials.

"While all have granted him every facility in completing his plan, they unite in an opinion of the advantages to be expected from such a work, and encourage him to complete it."

OLD-FASHIONED COMMERCIAL LAWS.

It is curious to look back upon the early history of commerce, and see the crude attempts of legislation in regard to it; and it is instructive, too, to note the tardy movement of the past towards the adoption of a more liberal and rational system.

As an example of the spirit of that period, we may refer to the portage and other duties charged in the port of London on the goods imported and exported by aliens, or by persons who were the sons of aliens. Whether it was in British or foreign ships that aliens in London carried on their commerce, the duties were higher than were laid on similar goods when imported or exported by natives.

It was only by very slow degrees that this law was modified and ameliorated. Even so lately as under the 3d George, it was with difficulty that the law was so far changed as to limit its application to trade carried on in foreign vessels by aliens, but at the same time the statute expressly re-affirmed the right of the Londoners to tax their fellow-citi-

zens who were not British born, and even the sons of such; and then follow provisions to prevent the city being defrauded of such duties by false entries of aliens' goods in the name of a British subject.

It is worth noticing that the reason of the modification of the law above mentioned, as given in the preamble, is, not that it was oppressive and unjust to alien residents in the metropolis, but merely because it operated to the injury of commerce, and because the collection of these duties had become disagreeable and troublesome!

Notwithstanding the gross folly and oppressiveness of this law, which operated not only to the injury of citizens not of British birth, but also to the trade of the metropolis, the London corporation held on to their privilege in spite of remonstrance, until a few years ago, when, in the reign of William IV., the predecessor of Victoria, an act was passed in Parliament authorizing the Lords of the Treasury to purchase up the duties in question from the city. This was done at an expense of £140,000, and the duties are now abolished; so that now an American or his children, a Frenchman or the son of a Frenchman, may be a merchant in London without paying onerous duties for the privilege.

It does not always happen that oppressive and ridiculous legislation is wiped from the statute-book after it has been seen and admitted to be unwise and wrong. Not a few laws of the olden time, designed to protect some particular interest, are standing in full force in England—though long since forgotten—and might be enforced. Thus, for example, the majesty of British law ordains that "no person shall use or wear, on any clothes, garments, or apparel whatsoever, except velvet, any buttons or button-holes made of or bound with cloth, serge, drugget, frieze, camblet, &c., on penalty of forfeiting forty shillings per dozen." All persons are forbid making such buttons, and all tailors are prohibited from setting them on cloths, under a penalty for every offence. Thus reads the unrepealed law of England. Little do her own citizens, and still less do ours visiting there, lay it to heart that they are thus required to patronize and encourage the British manufacture of metal buttons; but if these ignorant offenders were arraigned before an English court, it would be compelled to punish them.

Instances, such as these, of former legislation might be quoted by the volume. Absurd and unjust as they appear now, they were once regarded as reasonable and important. It seemed to the old law-makers and guardians of the State, that no interest, no branch of trade or art, could flourish without special statutes conferring special protection or encouragement. Very slowly, indeed, but very surely, society is learning that the best thing the legislature can do is to let it alone, and permit each interest to work out its own prosperity, unaided and unchecked, save when it trenches upon the rights of others. When the law confers aid or privilege upon one branch of industry, it is usually and almost necessarily at the expense of some other branch; and, in the end, both suffer, as in the case of London and her alien merchants. Nevertheless, as we have just remarked, the process of emancipating from the old-fashioned notions of restrictions on the one hand, and privilege on the other, as the right and duty of the legislature, is a slow affair. Law is so accustomed to meddle with business and trade, that it cannot let them alone.—*Mercantile Times.*

USURY: OR THE LAWS REGULATING INTEREST.

There are few propositions respecting which mercantile men are more unanimously agreed than that which affirms the inexpediency and folly of what are called the usury laws; and the tenacity with which our different legislatures adhere to their interdict of the freedom of trade in this article of money, is a striking instance of the propensity of our legislators to trammel trade with laws which it must either violate or sink under.

The argument against the propriety of legislative interference to regulate the rate of interest appears to us so conclusive and unanswerable, and has been so repeatedly and clearly set forth, not by money-lenders so much as by money-borrowers, who may be presumed to have understood what the interests of trade demand, that we are amazed that the whole system of usury laws has not long since been blotted from the statute-books of every State in the Union.

It has been justly urged, that it is plainly in no respect more desirable to limit the rate of interest than it would be to limit the rate of insurance, or the prices of commodities. And though it were desirable, it cannot be accomplished. The real effect of all legislative enactments having such an object in view, is to increase, not diminish, the rate of interest. When the rate fixed by law is less than the customary or market rate, lenders and borrowers are obliged to resort to circuitous devices to evade the law; and as these devices are always attended with more or less trouble and risk, the rate of interest is proportionably enhanced.

Fixed rates of interest are absurd, because the value of money is constantly varying, being subject to the same law that regulates other articles. Everybody who notices the daily newspaper reports can see for himself that no market is more fluctuating than the money market. At one period and in one state of things money is worth twice as much as at another time and in another state of things. Unless the legislature can stay *all* the fluctuations of trade, it is idle to think of singling out the article of money, and insisting that that shall command a uniform price.

Other considerations enter into the contract between the borrower and lender affecting the just premium for the use of money. The rate will of course depend, in a measure upon the security given. In proportion as that is doubtful, should the premium rise. The lender must be compensated for the risk he incurs, as well as for the use of his funds, and it is right and reasonable that he should be.

In short, the laws to which we are objecting are destitute of all sound basis. They are unreasonable, impracticable, oppressive to those whom they profess to protect, embarrassing to legitimate trade, and an unwarrantable restriction upon every man's freedom. For these and other reasons they ought to be abolished.

MERCANTILE LIBERALITY.

"Wouldst thou be poor, scatter to the rich, and reap the tares of ingratitude:
Wouldst thou be rich, give unto the poor—thou shalt have thine own with usury:
For the secret hand of Providence prospereth the charitable always,
Good luck shall be have in his pursuits, and his heart shall be glad within him."

Col. Maunsel White, an old and wealthy merchant of New Orleans, has made a donation to the new University of Louisiana, of fifty-six lots in the third municipality. One condition of this donation is, that the said lots shall be leased for a term of thirty years, and the rents appropriated to the establishment of a chair of commerce and statistics in the university. At the expiration of the thirty years, the leases to be renewed or sold again, and so on forever—the proceeds always to be applied in the manner above designated.

A further condition of the gift is, that the chair of commerce and statistics shall have equal position with the other chairs of the university, and shall share equally with them in any appropriation by the State for their endowment.

It is also provided that the excess of the annual income of $1,200 shall be applied to the purchase of a commercial library, to be attached to the professorship, and to the free use of which the merchants of New Orleans shall be entitled.

Several other gentlemen of New Orleans have made donations to the new university, with various conditions attached.

These are instances worthy of admiration, and worthy, too, of imitation, by those who possess the means. Boston and New Orleans have lately given bright examples, *in this* regard, to their sister cities. Let those who have wherewith to give, give during their own life-times, that they may see the application, and enjoy the fruits of their munificence.—*Charleston News.*

MAXIMS AND MORALS FOR MERCHANTS.

1. The world estimates men by their success in life; and, by *general consent*, success is evidence of superiority.

2. Never, under any circumstances, assume a responsibility you can avoid consistently with your duty to yourself and others.

3. Base all your actions upon a principle of right; preserve your integrity of character, and, in doing this, *never reckon the cost.*

4. Remember that self-interest is more likely to warp your judgment than all other circumstances combined; therefore, look well to your duty when your interest is concerned.

5. Never make money at the expense of your reputation.

6. Be neither lavish nor niggardly: of the two, avoid the latter. A mean man is universally despised; but public favor is a stepping-stone to preferment—therefore generous feelings should be cultivated.

7. Let your expenses be such as to leave a balance in your pocket. Ready money is a friend in need.

8. Keep clear of the law; for, when you gain your case, you are generally a loser of money.

9. Never relate your misfortunes, and never grieve over what you cannot prevent.

10. No man who owes as much as he can pay, has any moral right to endorse for another.

THE BOOK TRADE.

1.—*Lectures on Shakespeare.* By H. N. Hudson. 2 vols. 12mo., pp. 684. New York: Baker & Scribner.

The sixteen lectures embraced between the covers of these two comely looking volumes, are the same, we presume, that were delivered in many of our large cities and towns, including New York, Boston, Philadelphia, etc., attracting at the time more than an ordinary degree of attention, being generally listened to by large and gratified audiences; and, with few exceptions, lauded by the periodical press, from the penny daily to the more dignified review and magazine. Several of these we had the pleasure of hearing delivered, and we confess that in the main we were deeply interested by the clear, natural, and forcible delineations of several of Shakespeare's leading characters. They are evidently the result, not only of a long and patient study of Shakespeare, but of every elucidator of him from the times of the poet to the present. The lectures, as Mr. Hudson himself intimates, are not so properly on Shakespeare, as on human nature, Shakespeare being the text. "For the peculiar excellence of the poet's works is their unequalled ability to instruct us in the things about us, and to strengthen us for the duties that lie before us. If they went above or beside the great practical views and interests of life, it would not be worth any man's study, much less to interpret them." Mr. Hudson is as original in his views of Shakespeare, perhaps more so, than many who have preceded him in the same branch of study; and although he not unfrequently reproduces the thoughts of other minds, he imparts to them a vigorous freshness of style that gives to the whole an air of originality. On the whole, we consider the present work a most valuable addition to the stock of our illustrative Shakespearian literature, and most cheerfully acknowledge our obligations to the author for the pleasure to be derived from the perusal of his admirable lectures. We predict for the publication a permanent popularity.

2.—*Eastern Life, Present and Past.* By Harriet Martineau. 8vo., pp. 523. Philadelphia: Lea & Blanchard.

Miss Martineau left her beautiful "Ambleside," as she supposed for a few weeks, to visit some of her family and friends in Liverpool, but, on her arrival there, being invited by some friends to accompany them in their proposed travels in the East, in less than a month after our traveller and her companions were on their journey. Although the ground travelled has been often described, and a volume of eastern travels has become almost an every day occurrence, every new traveller sees something, or describes something that his predecessor had passed by unnoticed or unnoted. But few, however, possess the moral and intellectual training of a Martineau. Visiting all the points of interest in Egypt, Palestine, and Syria, she connects her descriptions of scenery with comprehensive accounts of the manners and customs of the people of those regions; and, as a Christian of large and liberal views, speaks of the various developments of the Christian and Mohammedan faith, furnishing more clear and philosophical information on this head than any recent writer. Indeed, scarcely a point of any interest to the Christian or general reader is left untouched, and all is of the most satisfactory character, so far, at least, as the author is concerned. On the whole, we consider it one of the most valuable, as it is the most fresh, books of eastern travel that has yet been published. Like Wilkinson, Lane, &c., it will obtain a standard character in this interesting department of literature.

3.—*Voices from the Prison; a Selection of Poetry. Written within the Cell, by various Prisoners. With Biographical and Critical Notices.* Edited by Charles Spear. Second Edition, Revised and Enlarged by the Author. 18mo., pp. 302. Boston: Published by the Author.

The first edition of this collection of "prison" poetry was published about a year ago. This second edition may be considered almost a new book, as its dimensions have been nearly doubled; besides, it cost the author more labor and research in gathering up the additions, as they are more rare, and of course less accessible. The compiler, Mr. Spear, although in feeble health, and with very limited pecuniary means, has devoted several years of his life to the improvement of the moral, intellectual, and physical condition of prisoners, depending mainly upon the sale of his publications for the means of support while fulfilling his philanthropic mission. Those of our readers who recognize all men, however degraded their condition, as brethren, will bid our author God speed in his noble work, and aid him by purchasing one or more copies of his book. It may be had of the author, No. 40 Cornhill, Boston, or of Fowler and Wells, 131 Nassau-street, New York.

4.—*The Land Owner's Manual. Containing a Summary of Statute Regulations, in New York, Ohio, Indiana, Illinois, Michigan, Iowa, and Wisconsin, concerning Land Titles, Deeds, Mortgages, Sales of Real Estate, Descents, Land Taxes, Tax Sales, Redemptions, Limitations, Exemptions, Interest of Money, and Usury.* With an Appendix, containing the Constitution of the United States. By BENJAMIN F. HILL, Counsellor at Law. 8vo., pp. 477. Auburn: J. C. Derby & Co. Buffalo: Derby & Hewson.

The utility of this manual, the design of which is succinctly set forth in the title-page quoted, must be apparent to every one who has an acre of land to sell, or wishes to buy one in any of the States of the American Union. This work, which seems to have been prepared with great care, and covering, as it does, the whole subject, supplies an indispensable want not only of the legal profession generally, but of many business men having dealings in the several States which the work covers. The testimonials of leading lawyers from most of the States in the Union who have examined it, are of such a character as to leave no doubt of its accuracy and reliability.

5.—*The Haunted Barque, and Other Poems.* By E. CURTIS HINE. 8vo., pp. 108. Auburn: J. C. Derby & Co.

Most of the poems in this volume were, as we learn from the author's modest preface, composed at sea, while he was attached to an American frigate, cruising in the Pacific Ocean, to while away the tedious hours—the monotony and *ennui* of a life on board a ship of war. The partiality of friends, and the author's own belief that some of the pieces possess merit, induced him to lay them before the public. Several of the poems are descriptive of places visited by the voyager, and others were naturally suggested by the circumstances of a seaman's life. The sentiments are pure, and the versification generally correct. Indeed, the pieces possess merit, though not of the highest order.

6.—*Hymns for Christian Devotion, especially adapted to the Universalist Denomination.* By J. G. ADAMS and E. H. CHAPIN. 18mo., pp. 642. Boston: Abel Tompkins.

Great improvement has been made in these collections of sacred or devotional poetry, designed for public worship, within the last ten years. The present collection affords gratifying evidence of this statement. It is quite ample, containing, as it does, more than one thousand hymns, with few exceptions, as elevated in tone and sentiment as they are beautiful in a poetical point of view. There is one feature in the collection which must commend it to all benevolent minds, and that is, the great number of hymns adapted to the philanthropic movements of our day. Although designed for a denomination, the compilers "intended that it should answer the demands of a liberal and progressive Christianity—a Christianity, under whatever name or pretension found, that would diffuse Christ's spirit, and do his works of truth and love among men."

7.—*The Parents' Guide for the Transmission of Derived Qualities to Offspring and Children, made Easy.* By Mrs. HESTER PENDLETON. 12mo., pp. 212. New York: Fowler & Wells.

The subjects treated in this volume are of the highest moment to the physical and moral well-being of the human race, and worthy the most careful study and investigation. The theory which Mrs. P. endeavors to establish, is understood and applied in the improvement of domestic animals, as the horse, hog, sheep, etc., and it would seem that the analogy of improving our own kind, in accordance with the theory, was as capable of demonstration as any problem in Euclid. The present work, we are told, and it bears internal evidence of truthfulness, is the result of long and mature reflection, and "a well grounded induction from history, from observation, and from experience." We earnestly commend its perusal to parents, and, indeed, all who desire to become the progenitors of a noble race.

8.—*Jack Tier, or the Florida Reef.* By J. FENIMORE COOPER, author of "the Pilot," "Red Rover," "Two Admirals," "Wing and Wing," etc. etc. In 2 vols., 460 pages. New York: Burgess & Stringer. 1848.

We have carefully perused this work of Mr. Cooper's, yet not with the delight that many of his former works inspire. There is nothing, in our search through his pages, that will reward us for our trouble; no jewel amidst the *unsavoury rubbish*. Had it not been for its extensive publicity, we would have pronounced it a direct counterfeit; not thinking such a work could issue from Mr. Cooper's pen. Every novel, that has a genuine excellence, must contain matter that exalts the feelings and heightens the sympathies; it must distill from its pages the purest sentiments, which, like the *honeyed* dew, will sweeten and animate the diversified particles of our nature. Mr. Cooper's last novel has none of these qualities.

9.—*The True Organization of the New Church, as indicated in the Writings of Emanuel Swedenborg, and Demonstrated by Charles Fourier.* 12mo., pp. 454. New York: William Radde.

The design of this work is, to show that the doctrines of Fourier and Swedenborg harmonize—that their union constitutes the union of science and religion. "I have tried," says the author, "in explaining Fourier's doctrine, to place it upon the highest ground; and of Swedenborg, I have shown that the doctrine of Fourier is an application to life of Swedenborg's theories." He further attempts to show "that Fourier's doctrine is not a mere doctrine of expediency, but a law of God;" and that its realization upon this earth is especially entrusted to the members of the New Church, (Swedenborg.) "They are, more than others, prepared to view Association in its divine light; for Association is the handmaid of faith." This brief summary, drawn from Dr. Hempell's introduction, will give the reader some idea of the nature of the present treatise. The most superficial observer cannot avoid noting the striking points of resemblance in the theories of the two remarkable men here referred to; and we have no hesitation in recommending this work to the notice of every inquirer after truth. This we do without necessarily accepting all the propositions, or adopting the conclusions arrived at by the chain of reasoning so satisfactory to the author's mind. It is a fact that cannot be disguised, that a great change is going on in the minds of earnest men touching many social questions, which have not as yet been satisfactorily answered. God speed every effort to advance the well-being, or elevate the condition of man on earth.

10.—*Poems.* By James Russell Lowell. Second Series. Cambridge: George Nichols. 1848.

We know not why this volume should be called the *second series* of Mr. Lowell's poems, as it is the third or fourth volume that he has published. However, it matters not by what title the poems may be ushered into the world, we hail them with gratitude as being the true utterance of the poetic spirit of our age and country. All poetry, in all ages, is but the brightest truth, and by this standard alone should all poetry be tested. The art of poetry is but the faculty of conveying the best thoughts in the best form which they can be made to wear; according to this view of the office of poetry, Mr. Lowell must be regarded as the greatest poet that America has yet produced. Leaving out of sight all his other productions, his Prometheus, and Cromwell, and the "Year's Life," the volume before us contains enough of the brightest order of verse to warrant our opinion of this beautiful writer. We have not space for selections, but if we had, we would select, for the profit of our readers, "The Growth of the Legend," to a "Pine Tree," the "Lines on the Death of a Friend's Child," the "Changeling," and "Columbus." In truth, there is not one poem in the volume that we should feel disposed to omit; but those that we have named are so elevated in thought, so pure in feeling, and so masterly in their construction, that they would hardly fail to compel assent to our opinions of the author from all who should read them. The "Morning Glory," a very sweet and touching poem, is worthy of the other poems in the volume: but we learn from a note to the index that it is not from Mr. Lowell's pen. It is probably from the hand of the M. W. to whom many of his poems are addressed, who is now, we learn, his wife. It reveals a melancholy event which smote heavily upon the hearts of the poet and the writer of the lines.

11.—*A Discourse on the Life, Character, and Public Services of James Kent, late Chancellor of the State of New York.* By John Duer. 8vo.

The present discourse was delivered, by request, before the Judiciary and Bar of the city and State of New York on the 12th of April, 1848. It bears the impress of the accomplished scholar, and the learned and able jurist. No one, perhaps, better understood or more highly appreciated the venerated Chancellor. That Mr. Duer has done full justice to his character as a jurist and a man, all who knew him will doubtless bear testimony.

12.—*Romance of the History of Louisiana. A Series of Lectures.* By Charles Gayarre. Utile Dulci. 12mo., pp. 265. New York: D. Appleton & Co.

The history of Louisiana is replete with romantic interest, and in these lectures Gayarre aims to do for Louisiana, "on a small scale, what has been done for Scotland," encircling her waist with the magic zone of romance, and "giving her those letters-patent of nobility, which are recorded forever in the temple of fame." The lectures are written in a graceful and elegant style, every page and paragraph bearing the impress of the classic, finished scholar. Mr. Gayarre exhibits qualities for the historian, scarcely inferior to a Prescott or a Bancroft; and, as a lecturer on history, we should say that he surpasses either.

13.—*The Writings of George Washington.* Vol. XI. 8vo., pp. 578. New York: Harper & Brothers.

One volume more will complete the re-issue of this new, beautiful, and cheap edition of the Life and Writings of Washington. The present volume contains correspondence, official and private, from the beginning of his presidency to the end of his life. The life, character, and writings of Washington derive a new interest from the momentous political events daily transpiring in the old world; and his noble example of pure, disinterested patriotism is exerting an influence on the destiny of nations, that must advance philanthropic republicanism throughout the world.

14.—*The Writings of George Washington, being his Correspondence, Addresses, Messages, and other Papers, Official and Private. Selected and Published from the Original Manuscripts; with a Life of the Author, Notes, and Illustrations.* By JARED SPARKS. Volume XII. 8vo., pp. 592. New York: Harper & Brothers.

This great American work, that is, the new, beautiful, and cheap edition of the Brothers Harper, is at length brought to a close by the publication of the twelfth volume, which embraces the fifth part, and comprises all the speeches and messages, proclamations and addresses of Washington, extending over the whole period of his administration. The twelve volumes cover about 8,000 pages, and are afforded for $1 50 per volume, or $18 for the complete work, which originally cost more than double that sum. It is a work, as we have often said, that should be in the possession of every public library, and, at the present price, in every private library that can afford it.

15.—*History of the Girondists; or, Personal Memoirs of the Patriots of the French Revolution. From Unpublished Sources.* By ALPHONSO DE LAMARTINE, author of "Travels in the Holy Land," etc. Vol. III., pp. 538. New York: Harper & Brothers.

The third volume of this remarkable work closes the history of the Girondists. In itself deeply interesting, it derives additional interest from the third revolution of France and the permanent position its author holds in the Provisional Government, created by the memorable events of February last. Appended to the present volume the reader will find a comprehensive, well-written memoir of the author, bringing his life down to the present time. As we have referred to the previous volumes of the work as they appeared, the mere announcement of its completion at this time may be considered as sufficient to answer all the purposes of a more extended notice.

16.—*The Boy's Spring Book, descriptive of the Season, Scenery, Rural Life, and Country Amusements.* By THOMAS MILLER, author of "Beauties of the Country," "Rural Sketches," etc. With thirty-five Illustrations. New York: Harper & Brothers.

The "Summer," "Autumn," and "Winter," of Mr. Miller, which preceded this fourth of the series, have been well received and universally admired; and we scarcely need add that the present is equally interesting. It is a delightful book, replete with the gentle and varied teachings of nature in all her beneficent and beautiful forms. The four "Seasons" as illustrated in the four beautiful volumes, should be found in every family library.

17.—*Laws and Practice of all Nations and Governments relating to Patents for Inventions; with Tables of Fees and Forms, etc.* Compiled and Edited by JOHN KINGSLEY, C. E., and JOSEPH P. PIRSSON, C. E., Patent Agents, Editors, and Publishers of the "Eureka, or the National Journal of Inventions, Patents, and Science." 8vo., pp. 200. New York: Kingsley & Pirsson.

The publication of a manual like the present supplies a desideratum of no small importance to inventors, and one that cannot fail of being duly appreciated among a people remarkable for their inventive cleverness. It embraces the statistics, or laws of all nations on the subject, together with the practice and fees. The compilers, Messrs. Kingsley & Pirsson, thoroughly understand the whole subject, having been for some time engaged as agents in procuring patents, as well as in disposing of them at home and abroad, in such a way "as to secure to the inventor an adequate reward for his inventions, if useful." The introduction of the editors gives a clear explanation of the practice and proceedings used in procuring patents throughout the world. It is, we believe, the only complete and reliable work on the subject extant.

18.—*The Rural Cemeteries of America.* New York: R. Martin.

The fourteenth part of this beautifully illustrated work is before us. It is the seventh of the Mount Auburn series, and embraces a number of tasty designs for monumental enclosures. The letter-press descriptive illustrations are by Miss Cornelia W. Walter, the late sprightly editress of the Boston Transcript. The highly finished line engravings on steel are all drawings taken on the spot by James Smillie, Esq.

19.—*A new and complete French and English Dictionary on the basis of the Royal Dictionary, English and French and French and English; compiled from the Dictionaries of Johnson, Todd, Ash, Webster, and Crabbe, from the last edition of Chambaud, Garner, and J. Descarrieres, the sixth edition of the Academy, the Supplement to the Academy, the Grammatical Dictionary of Laveaux, the Universal Lexicon of Boiste, and the standard technical works in either Language, etc., etc.* By Professor FLEMING, formerly Professor of English in the College of Louis Le Grand, and Professor TIBBINS, Professor and author of several Lexicographic works, etc. 8vo., pp. 1376. Philadelphia: E. H. Butler & Co.

The present Dictionary is based on the new Royal Dictionary of Professors Fleming and Tibbins, which is allowed, by the best authorities, to be the most copious and comprehensive that has appeared. The additions made by Mr. Dobson, the American editor, are of great value, embracing, as they do, a great number of terms in the natural sciences, chemistry, medicine, commerce, etc., not found in any other French and English dictionary that has fallen under our observation. The tables of the verbs by Mr. Picot, are well calculated to facilitate the study of this difficult part of the French language. In these tables, it will be seen, the verbs are numbered, and so organized as to show, at a glance, the formation of the various tenses—simple and compound; the irregularities, and the modes of conjugation—affirmatively, negatively, and interrogatively. To the different verbs, as they occur in the body of the dictionary, a number is affixed, referring to the tables; and as their pronunciation is distinctly indicated, the verb may be considered a complete and ready means of ascertaining the modes of conjugation, and the pronunciation of the verbs of the French language in all their forms—a desideratum, we believe, not to be found in any other publication of the same nature. Mercantile men will find this dictionary very useful, as it furnishes the most satisfactory explanation of all words used in commerce. This, to us, is a feature of great value, and one which we could not well dispense with.

20.—*A Discourse delivered in Quincy, March* 11, 1848, *at the Interment of John Quincy Adams, Sixth President of the United States.* By WILLIAM P. LUNT, Minister of the First Congregational Church in Quincy. 8vo., pp. 60. Boston: Charles C. Little and James Brown.

We have read several discourses from different pulpits and pens, but none more appropriate and beautiful than this of Mr. Lunt's. Scholarly and chaste in style, it presents a truthful delineation of the life and character of the departed patriot, statesman, and Christian. The closing apostrophe, addressed to the Congressional Committee who accompanied the remains of Mr. Adams to Quincy, is at once pertinent, eloquent, and beautiful. We can scarcely conceive of any thing more happily conceived or aptly expressed.

21.—*Dealings with the Firm of Dombey & Son, Wholesale, Retail, and for Exportation.* By CHARLES DICKENS. With Illustrations on Wood, by J. W. ORR. 18mo., pp. 499 and 467. New York: John Wiley.

Since our last issue, this popular work of "Boz" has been brought to a close; and the several American editions have been published in a connected form. The opinion of its numerous readers in this country seems to be nearly if not quite unanimous as to its merits; and we are only repeating the public sentiment, in saying that, as a whole, it surpasses in power and interest any former work of its inimitable author. The American edition of Mr. Wiley is unquestionably the best and handsomest American reprint in every particular. The illustrations in the fine edition are correct copies of the original, and the paper and type are refreshing to weak eyes. Mr. Wiley's editions vary in price from 75 cents to $2 00. Although the demand has been unprecedentedly great during the progress of the work, it is still greater since its completion. Those who would possess a beautiful library copy, with all the illustrations, should purchase the present.

22.—*History of England, from the Invasion of Julius Cæsar to the Reign of Victoria.* By Mrs. MARKHAM. A new edition, revised and enlarged. With questions, adapted to schools in the United States, by ELIZA ROBBINS, author of "American Popular Lessons," etc., etc. 12mo., pp. 387. New York: D. Appleton & Co.

Mrs. Elizabeth Penrose (not Mrs. Markham) wrote this history of England for the instruction of her own children, and it has been, and still is, used extensively in England; indeed, we are informed by a reliable source that it has already reached a sale of 53,000 copies. The conversational form in which it was originally written has been changed, so that it is rendered convenient as a school history. It was used by that model of all teachers, the late Dr. Arnold, master of the great English school at Rugby, and agrees, in its character, with his enlightened views of teaching history, suggesting, as it does, its moral uses, and the Providence of God, as manifest in the affairs of men.

23.—*The Works of the Right Reverend George Horne, D. D., late Lord Bishop of Norwich. To which is prefixed, Memoirs of his Life, Studies, and Writings.* By William Jones, M. A., F. R. S., one of his Lordship's Chaplains, and long his most intimate and confidential friend. 2 vols. 8vo., pp. 465 and 573. New York: Stanford & Swords.

Bishop Horne has ever held a high rank among the divines of the eighteenth century. This is, we believe, the first American edition of his complete works. The first volume opens with an interesting memoir of the author's life, which is followed by his cautions to the readers of Mr. Law; letter to a lady on Jacob Behman's writings; essays and thoughts on various subjects; letter on the use of the Hebrew language; and his celebrated commentary on the Psalms. The second volume contains seventy-five discourses on moral and religious subjects; three discourses not included in any other edition of Bishop Horne's works; state of the case between Sir Isaac Newton and Mr. Hutchinson; considerations on the life and death of St. John the Baptist; letters on infidelity; and several other papers. "In his sermons," says his biographer, "his sense is strong, his language sweet and clear, his devotion warm, but never inflated nor affected; and from the editions through which they pass, it is plain the world does see, and will probably see better every day, that they are not the discourses of a varnisher of visions." In the commentary on the Psalms, he has followed the plan of the writers of the New Testament, and of the primitive church, in applying them as prophecies, and delineations of the person of Christ and of the Christian economy. The works of but few of the old divines of England would be more acceptable to a large class of Christian students; and we presume the publishers will be amply remunerated for the capital invested in the enterprise.

24.—*The Prose Works of John Milton: with a Biographical Introduction.* By the Rev. Rufus Wilmot Griswold. 2 vols. 8vo., pp. 548 and 550. Philadelphia: John W. Moore. New York: Wiley & Putnam.

This is a very handsome library edition of the complete prose works of Milton, with the exception of his recently discovered Treatise on Christian Doctrine, a work which Mr. Griswold says "he would never have given to the press himself, which is, on every account, less worthy of praise than any of his productions." This, we suppose, is an assumption on the part of Mr. Griswold, natural enough for a theologian of a different school. The present edition of Milton's works embraces his political writings, essays on church discipline, the celebrated treatise on the doctrine of divorce—indeed, everything of value in his prose writings.

25.—*Collections of the American Statistical Society. Containing Statistics of Taxation in Massachusetts.* Prepared by Joseph B. Felt. Boston: Printed for the Association.

The present is the third publication that has emanated from the American Statistical Society. Nearly six hundred pages are devoted entirely to the statistics of taxation in Massachusetts, including valuation and population; subjects of no little importance to statesmen and political economists. It was published in 1847; but we have delayed noticing it before in the hope of finding time to adopt it as the basis for an elaborate article on the subject of which it treats; and we still hope to do so, unless some member of the association, and we know there are many competent to the task, should feel inclined to furnish a review worthy of the subject. Mr. Felt, the author and compiler, is one of the most indefatigable, industrious, and able statistcians in the country, as the present and previous works prepared by him conclusively show.

26.—*The French Revolution of* 1848*: Its Causes, Actors, Events, and Influences.* By G. G. Foster and Thomas Dunn English.

The present work, say the authors, is offered to the public rather as a timely exposition of the openings of a new era in history, than as a highly polished work of art. Their aim appears to have been "to deal in ideas and movements rather than in phrases and cadences." The work is, however, all that could be expected in so brief a space between the occurrence of the events recorded, and the time of its publication. It is written in an easy style, and there is a freshness about it that renders it quite readable.

27.—*Wurthering Heights. A Novel.* By the author of "Jane Eyre." 12mo., pp. 288. New York: Harper & Brothers.

Those who have read "Jane Eyre" need only be informed that the present work is from the same fanciful pen. It is not a whit behind that production either in the interest of the narrative, or the power with which its characters are drawn. It cannot fail of obtaining an enduring popularity with novel readers.

28.—*The Univercœlum and Spiritual Philosopher.* New York: S. B. Brittan, 235 Broadway.

This journal, which we should have noticed before, has now reached its twenty-fifth weekly issue. We cannot, perhaps, give a better idea of its design and character, than by quoting from the editor's prospectus, as follows:—

"This weekly journal differs in character, in some important respects, from any periodical published in the United States, or even in the world. An interior or spiritual philosophy, comprehensively explaining the character and operations of natural laws, accounting for their exterior phenomena and results, and showing the tendency of all things to higher spheres of existence, is the basis on which it rests. It is a bold inquirer into all truths pertaining to the relations of mankind to each other, to the external world, and to the Deity; a fearless advocate of the theology of nature, irrespective of the sectarian dogmas of men; and its editors design that it shall, in a charitable and philosophic, yet firm and unflinching spirit, expose and denounce wrong and oppression wherever found, and inculcate a thorough reform and reorganization of society on the basis of NATURAL LAW. In its PHILOSOPHICAL departments, among many other themes which are treated, particular attention will be bestowed upon the general subject of PSYCHOLOGY, or the science of the human soul; and interesting phenomena that may come under the heads of dreaming, somnambulism, trances, prophecy, clairvoyance, &c., will, from time to time, be detailed, and their relations and bearings exhibited. In the EDITORIAL DEPARTMENT, a wide range of subjects will be discussed, the establishment of a universal System of Truth, tending to the reform and reorganization of society, being the grand object contemplated."

Thus far the Univercœlum has been all that is promised above; and, we may add, without endorsing all its philosophical or religious views, that it is conducted with singular ability, and in a spirit of liberality and candor that we should be glad to see imitated by the religious journals generally.

29.—*Songs for the People. Issued Monthly.* Philadelphia: G. B. Zieber & Co.

We noticed, in our last number, the first two numbers of this serial in terms of high commendation; and an examination of two additional numbers (for March and April) fully warrants all we said in regard to the taste and judgment displayed in regard to its typographical and pictorial elegance, as well as its literary and artistic merits. The songs and music are selected with rare taste, and, indeed, the entire plan is of a character to ensure a wide and deserved popularity.

30.—*The Life and Adventures of Charles Chesterfield, the Youth of Genius.* By Mrs. TROLLOPE, author of the "Attractive Man," "The Abbess," "Romance of Vienna." With Illustrations. Complete in one volume. 8vo., pp. 204. New York: Burgess & Stringer.

We do not, of course, find time to read all the cheap and popular literature of the day, but we have no doubt that this last of Mrs. Trollope's will favorably compare with the preceding works from the same pen. The illustrations are capital.

31.—*Major Jones's Sketches of Travel; comprising Scenes, Incidents, and Adventures in his Tour from Georgia to Canada. With eight Original Engravings from designs by Darley. Engraved by Gilbert and Gihon.* 12mo. Philadelphia: Carey & Hart.

This volume, which forms one of the series of Carey & Hart's Library of Humorous American Works, is full, almost to repletion, with a sort of unsophisticated humor and drollery. There is, too, a genuine naturalness in the humor that speaks to the heart, and, while our risibles are gently moved, our kind sympathies are expanded.

32.—*The Wanderings and Fortunes of some German Emigrants.* By FREDERICK GERSTAECKER. Translated by DAVID BLACK. 12mo., pp. 270. New York: D. Appleton & Co.

This is a very clever narrative or tale, designed to illustrate the peculiar features of the emigrant's life in the great West. The actual scenes in the life of an emigrant from the old to the new world, without any embellishment, are often stranger and more romantic than high-wrought fiction. We presume the present work is a blending of fact and fancy; and it is certainly an amusing work, combining the humorous and the pathetic in well-defined proportions.

33.—*Endymion. A Tale of Greece.* By HENRY B. HIRST, author of "Penance of Poland," "The Funeral of Time," and other Poems. Boston: William D. Ticknor & Co.

The first canto of this poem was originally published in the "Southern Literary Messenger." Mr. Willis, while connected with the Mirror, reviewed it in terms of high commendation. The beautiful poem of Keats on the same subject had, we are told, never fallen into the hands of Mr. Hirst, and, after the completion of the first canto, the author avoided the perusal of the poem of Keats until the completion of his own. The three additional cantos, which complete it, are equal to the first; and, as a whole, it may be regarded as a poem of considerable power and beauty.

34.—*A Practical System of Book-keeping by Single Entry.* By LEVI S. FULTON and GEO. W. EASTMAN. 12mo., pp. 222. New York: A. S. Barnes & Co.

This is really a very practical, simple, and comprehensive system of book-keeping by single entry, and better adapted to the wants of the farmer, mechanic, and country merchant, than any manual of the kind that has heretofore fallen under our observation. It embraces three different forms of books, designed respectively for the farmer, mechanic, and merchant; in addition, we find a variety of useful forms for practical use, simple but legal, of notes, bills, drafts, receipts, mortgages, bonds, etc. There is also a valuable compendium of rules of evidence, applicable to books of account, and of law in reference to the collection of promissory notes.

35.—*Uncle Sam's Money-Box.* By Mrs. S. C. HALL, author of "Stories of the Irish Peasantry." Boston: Gould, Kendall, & Lincoln.

This forms one of Chambers' admirable Library for Young People. A more attractive series of books for the young has not, that we are aware, been published, in which amusement and instruction are blended in a chaste and simple dress, without the too frequent accompaniment of puerility.

36.—*Jacopo, and other Tales.* Boston: Gould, Kendall, & Lincoln.

This, another of the same series, contains four tales, viz: "Jacopo," "The Camelia," "The Little Errand Boy," and "Garry Owen." The last-named story was furnished for the series by Miss Edgeworth, whose name alone will secure for it many readers, and as many admirers.

37.—*Hobart's Analysis of Bishop Butler's Analogy of Religion, Natural and Revealed, to the Constitution and Course of Nature. With Notes. Also, Crawford's Questions for Examination.* Revised, and adapted to the Use of Schools. By CHARLES E. WEST, Principal of Rutger's Institute, in the city of New York. 18mo., pp. 228. New York: Harper & Brothers.

This little volume is designed to present a concise, and, at the same time, comprehensive analysis of Butler's great, but abstruse work on natural and revealed religion. It will be useful to a large class of persons, who would be prevented from reading the original work from its abstruseness.

38.—*Webster's Quarto Dictionary.* Springfield: G. & C. Merriam.

We briefly noticed the new and improved edition of this incomparable dictionary of the English language in our last. We now subjoin a notice from the London Literary Gazette:—

"The original edition of the American dictionary is too well known and appreciated in England to require us to dwell at length on its plan and execution. In the present edition, Professor Goodrich has been ably assisted by several eminent men, each distinguished in his own sphere of inquiry; and the result is in the highest degree satisfactory. The work is a noble monument of erudition, and indefatigable research; and the style and accuracy of its typography would do honor to the press of any country in Europe. This volume must find its way into all our public and good private libraries, for it provides the English student with a mass of the most valuable information, which he would in vain seek for elsewhere."

39.—*The Italian Sketch Book.* By H. T. TUCKERMAN, author of "Thoughts on the Poets," "Artist Life," etc. 2 vols. 12mo., pp. 224. New York: J. C. Riker.

The fact that this work has reached a third edition, is highly creditable to the growth of our Republic, now sufficiently advanced to appreciate a pure and beautiful literature. Mr. Tuckerman stands at the head of a class of writers that have heretofore been more admired among nations more highly cultivated in literature and the fine arts than our own. Few writers combine more completely a chaste and elegant style, with pure and vigorous thought. The present edition has been revised and greatly enlarged by the author, and is, moreover, handsomely printed.

The long promised "Memoir of William Ellery Channing, with extracts from his Correspondence and Manuscripts," by the Rev. WILLIAM HENRY CHANNING, has just been published by Crosby & Nichols, of Boston. We regret that it was received too late for a more particular notice in the present number. We shall notice it as elaborately as our limits permit in the July number of this Magazine.

THE ART-UNION JOURNAL for April is a capital number. The engravings on steel, the "Pool of the Thames," "the Prince of Wales," and "the Coral Finders," are each worthy of the advanced state of the art in Great Britain. Nothing, we imagine, has yet surpassed the engravings on wood, not only in this, but former numbers of the same work. This journal is sold by the American agent, J. P. RIDNER, at $6 per annum.

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